

IN THE SUPREME COURT OF FLORIDA

FLORIDA RISING, INC., ET AL.,

Appellants,

Consolidated Cases
Supreme Court Case Nos.
SC21-1761
SC22-12

v.

GARY F. CLARK, ETC., ET AL.,

Appellees.

Lower Tribunal Nos.
PSC-2021-0446-S-EI and
PSC-2021-0446A-S-EI

FLORIDIANS AGAINST INCREASED
RATES, INC.,

Appellant,

v.

GARY F. CLARK, ETC., ET AL.,

Appellees.

**APPENDIX TO FLORIDA RISING INC.'S, ENVIRONMENTAL
CONFEDERATION OF SOUTHWEST FLORIDA INC.'S AND
LULAC FLORIDA EDUCATIONAL FUND, INC.'S INITIAL BRIEF**

Pursuant to Rule 9.220, Florida Rules of Appellate Procedure, Florida Rising Inc., Environmental Confederation of Southwest Florida Inc., (“ECOSWF”), and LULAC Florida Educational Fund, Inc., better known as the League of United Latin American Citizens of Florida, (“LULAC FL”), respectfully submit this Appendix to Florida Rising’s, ECOSWF’s, and

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LULAC FL's Initial Brief containing the Commission Order appealed and excerpts of attachments to that order, along with excerpts of key regulatory and hearing documents cited in the Initial Brief for ease of reference.

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BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Petition for rate increase by Florida
Power & Light Company.

DOCKET NO. 20210015-EI
ORDER NO. PSC-2021-0446-S-EI
ISSUED: December 2, 2021

The following Commissioners participated in the disposition of this matter:

GARY F. CLARK, Chairman
ART GRAHAM
ANDREW GILES FAY
MIKE LA ROSA
GABRIELLA PASSIDOMO

APPEARANCES:

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FINAL ORDER APPROVING 2021 STIPULATION AND
SETTLEMENT AGREEMENT

BY THE COMMISSION:

BACKGROUND

On March 12, 2021, Florida Power & Light Company (FPL) filed its petition, minimum filing requirements, and testimony for a base rate increase effective January 2022. As part of its request, FPL is seeking to consolidate its rates with those of Gulf Power Company (Gulf), recently acquired by FPL's parent company. Pursuant to Order No. PSC-2021-0116-PCO-EI, issued March 24, 2021, the hearing for the FPL rate case was scheduled for August 16 through August 27, 2021.

OPC's intervention was acknowledged.¹ Florida Executive Agencies (FEA), Florida Industrial Power Users Group (FIPUG), Florida Internet & Television Association, Inc. (FIT), Florida Retail Federation (FRF), Southern Alliance for Clean Energy (SACE) and Vote Solar were granted intervention on an associational standing basis.² Walmart Inc. (Walmart) and Daniel and Alexandria Larson (Larsons) were granted intervention on an individual standing basis.³ CLEO Institute Inc. (CLEO) and Florida Rising, Inc. (Fla. Rising) were granted intervention on an individual standing basis and provisional intervention on an associational standing basis.⁴ Floridians Against Increased Rates, Inc. (FAIR), League of United Latin American Citizens of Florida (LULAC), and Environmental Confederation of Southwest Florida, Inc. (ECOSWF) were granted provisional intervention on an associational standing basis. The Smart Thermostat Coalition filed a petition to intervene based on associational standing on June 21, 2021, which was denied.⁵

As part of the administrative hearing in this docket, we conducted twelve customer service hearings over a two-week period in June and July of 2021. Testimony was taken from over 370 FPL and Gulf customers and public officials, with respect to the rates and service provided by the utilities.

¹ Order No. PSC-2021-0062-PCO-EI, issued January 29, 2021.

² Order No. PSC-2021-0132-PCO-EI, issued April 16, 2021; Order No. PSC-2021-0133-PCO-EI, issued April 16, 2021; Order No. PSC-2021-0255-PCO-EI, issued July 13, 2021; Order No. PSC-2021-0134-PCO-EI, issued April 16, 2021; Order No. PSC-2021-0136-PCO-EI, issued April 16, 2021; and Order No. PSC-2021-0179-PCO-EI, issued May 19, 2021.

³ Order No. PSC-2021-0189-PCO-EI, issued May 26, 2021 and Order No. PSC-2021-0135-PCO-EI, issued April 16, 2021.

⁴ Order No. PSC-2021-0184-PCO-EI, issued May 20, 2021 and Order No. PSC-2021-0139-PCO-EI, issued April 20, 2021.

⁵ Order No. PSC-2021-0256-PCO-EI, issued July 13, 2021.

On August 10, 2021, FPL, OPC, FRF, FIPUG, and SACE (Signatories) filed a Joint Motion for Approval of Stipulation and Settlement Agreement (2021 Settlement), attached hereto as Attachment A.⁶ On August 12, 2021, the hearing scheduled to commence on August 16 was continued until Wednesday, August 18, 2021, in order to allow FPL and Gulf to appropriately respond to service issues associated with Tropical Storm Fred's landfall in its Panhandle service area.⁷ At the August 18, 2021 hearing, the procedures for conducting a full hearing at a later date on the petition for rate increase and the 2021 Settlement were discussed. Order No. PSC-2021-0314-PCO-EI, issued on August 20, 2021, set 2021 Settlement testimony filing dates and a new hearing date of September 20-22, 2021, for the rate case and the 2021 Settlement.

The final hearing on FPL's base rate increase petition, as well as the 2021 Settlement, was held on September 20, 2021. The testimony of 60 witnesses and 635 exhibits were admitted into the record. On October 11, 2021, post-hearing briefs were filed by FPL, OPC, FIPUG, FRF, FEA, FAIR, FIT, Fla. Rising, LULAC, ECOSWF, Larsons, SACE, and Walmart. A Special Agenda Conference was held on October 26, 2021, to consider and vote on: jurisdictional Issues 1-6; Issue 9, FAIR's request for associational intervention, and Issue A, whether the 2021 Settlement should be approved.

The 2021 Settlement has a minimum four year term through December 31, 2026. Base rates and service charges will be increased to generate an additional \$692 million of annual revenue effective January 1, 2022. Effective January 1, 2023, FPL's base rates and service charges will be increased to generate an additional \$560 million in annual revenue. FPL is authorized to expand its Solar Base Rate Adjustments to construct an additional 1,788 megawatts of solar projects in 2024 and 2025. FPL's regulatory return on common equity is set at 10.6% for all purposes with a range of 9.7% to 11.7%. The 2021 Settlement continues a storm cost recovery mechanism and creates a theoretical depreciation reserve surplus of \$1.45 billion which FPL may amortize up to a \$200 million cap in 2022, but at its sole discretion each year thereafter. Several electrical vehicle pilot programs are included that encourage the development of the use of electric vehicles. A four-year solar power facilities pilot program is also included that allows commercial and industrial customers to elect to have FPL install and maintain a solar facility on their site for a monthly tariff charge over a ten-year term. FPL is also authorized to conduct a four-year pilot program to test residential customer smart electrical panels and to develop a Green Hydrogen pilot project. Finally, effective January 1, 2022, unified FPL rates will apply to all customers throughout the former FPL and Gulf service territories.

We have jurisdiction over this matter pursuant to the provisions of Chapter 120 and Sections 366.04, 366.05, and 366.06, Florida Statutes (F.S.)

⁶ During the discovery process, it was discovered that there were scrivener's errors contained in Exhibits A, B, and C to the 2021 Settlement filed on August 10, 2021. Exhibit A is Schedule E-5 (with RSAM). Exhibits B and C are tariff sheets for 2022 and 2023. Revised versions of Exhibits A, B, and C are included in the 2021 Settlement attached to this order.

⁷ Order No. PSC-2021-0305-PCO-EI, issued August 12, 2021.

DECISION

The issues to be resolved in this case can be roughly divided into three groups: standing – whether FAIR’s request to intervene should be granted; jurisdictional - whether we have the statutory authority to approve proposed rate recovery mechanisms as part of the 2021 Settlement; and whether the 2021 Settlement should be approved.

FAIR Standing

FPL opposes FAIR’s standing to intervene and participate in this proceeding as a full party. The question before us is framed as Issue 9 in the Prehearing Order: Has Floridians Against Increased Rates, Inc. demonstrated individual and/or associational standing to intervene in this proceeding?

Background

By Motion to Intervene dated May 4, 2021, FAIR requested permission to intervene as a full party in this proceeding. FAIR contended in this Motion that it has associational standing and meets the three-prong test of *Florida Home Builders v. Dept. of Labor and Employment Security*.⁸ On May 7, 2021, FPL filed an Amended Response to the Motion to Intervene and objected to FAIR’s intervention as an association. On May 19, 2021, the Prehearing Officer issued an Order Provisionally Granting FAIR’s Motion to Intervene, allowing FAIR to participate as a full party and FPL to test the allegations of standing.

On August 4, 2021, FPL filed a Motion for Summary Final Order Regarding Floridians Against Increased Rates, Inc., to which FAIR filed a Response on August 11, 2021. At the commencement of the procedural hearing conducted August 18, 2021, the Presiding Officer ordered that disposition of the Motion for Summary Order would be delayed and included as a post-hearing ruling. Accordingly, the Motion for Summary Final Order is addressed below as part of our ruling on FAIR’s standing.

Standards for Intervention

Pursuant to Rule 28-106.205, F.A.C., persons other than the original parties to a pending proceeding who have a substantial interest in the proceeding and who desire to become parties may move for leave to intervene. Motions for leave to intervene must be filed at least twenty (20) days before the final hearing, must comply with Rule 28-106.204(3), F.A.C., and must include allegations sufficient to demonstrate that the intervenor is entitled to participate in the proceeding as a matter of constitutional or statutory right or pursuant to Commission rule, or that the substantial interests of the intervenor are subject to determination or will be affected through the proceeding. Intervenors take the case as they find it.

⁸ 412 So. 2d 351 (Fla. 1982). FAIR has not alleged that it has individual standing.

Because it has alleged associational standing on behalf of its members, FAIR must meet the three-prong standing test set forth in *Florida Home Builders Association v. Department of Labor and Employment Security*, 412 So. 2d 351, 353-54 (Fla. 1982), and *Farmworker Rights Organization, Inc. v. Department of Health and Rehabilitative Services*, 417 So. 2d 753, 754 (Fla. 1st DCA 1982), as more fully discussed below.

FAIR's Evidence and Argument in Support of Standing

FAIR was incorporated on March, 16, 2021, as a Florida not-for-profit membership organization. The specific purposes of FAIR, as set forth in its Articles of Incorporation, include advancing the welfare of residential and business customers of investor-owned electric utilities by advocating against actions that “are likely to result in electric rates being greater than necessary to ensure the provision of safe and reliable electric service.”⁹

After its incorporation, FAIR began to recruit members. At the time the Motion to Intervene was filed, May 4, 2021, 16 persons had either returned a paper membership form or e-mailed a PDF to FAIR. As of June 15, 2021, after the FAIR website had gone live, the number of persons who had completed the membership form had increased to 516. FAIR witness Nancy Watkins, FAIR's Treasurer, verified the June 15, 2021 membership list.¹⁰ Four hundred and twenty of those FAIR members (82%) are customers of FPL.

Currently, FAIR does not have membership dues and does not solicit donations. FAIR receives all of its funding from one or more anonymous non-members. The rates paid by FAIR members who are FPL customers will be affected if the petition for an increase in base rates is granted or the settlement agreement is approved. FAIR seeks to prevent these rate actions by participating in this proceeding and opposing the petition and settlement as an association on behalf of its members.

FPL Arguments Against Standing

FPL raises several challenges to FAIR's standing. First, FPL argues that because FAIR has never held an in-person membership meeting and has not spoken to or become personally acquainted with the persons who completed forms online, FAIR failed to prove that the membership forms were submitted by “real” or “flesh and blood” people. FPL further asserts that injury or impact must be demonstrated at the time the intervention request is filed and maintained at all times through the proceeding for a putative intervenor to have standing, and that FAIR failed to prove that it had any members on May 4, 2021, when the Motion to Intervene was filed. FPL next contends that an individual who fills out the membership form does not become a member until admitted by a majority vote of FAIR's Board of Directors. As its final argument on standing, FPL contends that *Hunt v. Washington State Apple Advertising*

⁹ Ex. 287 (NHW-2).

¹⁰ Three persons who had filled out forms subsequently indicated that they did not wish to be members of FAIR, which reduced the membership number as of June 15th from 516 to 513.

*Commission*¹¹ outlines factors FAIR must meet to have standing as the “functional equivalent” of a traditional trade association.

Decision

The first prong of the *Florida Home Builders* associational standing test requires that an association demonstrate that a substantial number of its members may be substantially affected by the Commission's decision in a docket.¹² Of the total 513 members of FAIR as of June 15, 2021, 420 (82%) are customers of FPL. This is a substantial number of the membership of FAIR.¹³ As customers of FPL, each of these persons will realize an impact to their utility bill as a result of the decision in this rate case,¹⁴ and is “substantially affected” for purposes of standing.¹⁵

FAIR’s membership steadily increased from the time it incorporated through the Summer of 2021. Because this is a *de novo* proceeding,¹⁶ evidence of FAIR’s growth in membership subsequent to filing its Motion to Intervene is admissible and may be considered by the Commission. The statute that governs intervention in this proceeding requires that intervention be requested more than 20 days prior to the final hearing, but contains no temporal limitation on associational membership or evidence of membership. Notably, there are examples of statutes that impose temporal standards on standing requirements for certain administrative proceedings. For example, Section 403.412(6), F.S., contains timing and membership requirements for organizational standing in certain environmental permitting proceedings.¹⁷ Yet another statute imposes temporal limitations on relevant evidence in growth management proceedings.¹⁸

¹¹ 432 U.S. 333 (1977).

¹² *Fla. Home Builders*, 412 So. 2d at 353-54; *Farmworker Rights Org.*, 417 So. 2d at 754.

¹³ See *Hillsborough Cty. v. Fla. Rest. Ass'n, Inc.*, 603 So. 2d 587, 589 (Fla. 2d DCA 1992) (a “substantial number” of members for associational standing does not require a set percentage or specific number); *ABC Fine Wine & Spirits v. Dep't of Bus. & Pro. Regul.*, 323 So. 3d 794, 798 (Fla. 1st DCA May 19, 2021) (42% of association’s members found to be a “substantial number”).

¹⁴ See Order No. PSC-01-1934-PCO-EI, issued September 25, 2001, in Docket No. 010949-EI, *In re: Rate Increase by Gulf Power Co.* (“The Petitioner's members are ratepayers of Gulf. In this docket, the Commission will set new retail rates for Gulf. The Petitioner's members must pay whatever rates result from this proceeding, so they have a substantial interest in this proceeding.”).

¹⁵ See Order No. PSC-12-0229-PCO-EI, issued May 9, 2012, in Docket No. 120015-EI, *In re: Petition for Increase in Rates by Florida Power & Light Co.* (FPL customer is substantially affected and has standing to intervene in FPL rate case).

¹⁶ See Section 120.57(1)(k), F.S. (“All proceedings conducted under this subsection shall be *de novo*.”).

¹⁷ See Section 403.412(6), F.S. (“Any Florida corporation not for profit which has at least 25 *current members* residing within the county where the activity is proposed, and which was formed for the purpose of the protection of the environment, fish and wildlife resources, and protection of air and water quality, may initiate a hearing pursuant to s. 120.569 or s. 120.57, provided that the Florida corporation not for profit was formed *at least 1 year prior to the date of the filing of the application* for a permit, license, or authorization that is the subject of the notice of proposed agency action” (emphasis added)). This subsection was added to the Section 403.412 in 2002 by Section 9, Chapter 2002-161, Laws of Florida. Prior to this amendment and the addition of the italicized timing requirement, an intervenor could incorporate after filing for intervention and obtain standing as a “citizen” of Florida. See *Cape Cave Corp. v. Dep't of Environmental Reg.*, 498 So. 2d 1309, 1311 (Fla. 1st DCA 1986).

¹⁸ See Section 163.3177(1)(f), F.S. (relevant data in growth management administrative challenges limited to “data available on that particular subject at the time of adoption of the plan or plan amendment at issue”).

However, no such requirements apply in this proceeding. Had the Legislature intended such limitations to apply in proceedings before the Commission, they could have crafted them into Chapter 120 or 366, F.S. The absence of such limitations leads to the conclusion that the Legislature intended none¹⁹ and that the general standing inquiry for intervenors, like other disputed factual matters, is not restricted to the facts as they existed as some point in time prior to the final evidentiary hearing. Based on the record evidence, we conclude that FAIR has met its burden in demonstrating that a substantial number of its members are substantially affected by our decision in this docket.

The second prong of the *Florida Home Builders* test requires that the subject matter of the proceeding be within the association's general scope of interest and activity.²⁰ The subject matter of this proceeding is squarely within FAIR's scope of interest, which includes, *inter alia*, "advocating for and providing analyses to the general public concerning State of Florida governmental policies and regulatory or administrative actions that will lead to retail electric rates that are as low as possible while ensuring safe and reliable electric service." Therefore, FAIR meets the second prong.

The third and final prong of the *Florida Home Builders* test requires that the association demonstrate the relief requested is of a type appropriate for it to receive on behalf of its members.²¹ The relief FAIR seeks in this case – lower rates – is appropriate relief for it to obtain on behalf of its member FPL customers. Therefore, FAIR meets the third prong.

Based on our review of the record under the applicable legal principles set forth above, we find that FAIR has demonstrated associational standing under *Florida Home Builders*. FPL's arguments against standing fall outside of existing legal requirements for standing. For these reasons, FPL's Motion for Summary Final Order is denied.

Jurisdictional Issues

We have been asked whether we have the statutory authority to approve seven regulatory rate recovery mechanisms found in the 2021 Settlement Agreement. These regulatory mechanisms are: the Storm Cost Recovery Mechanism (SCRM); the Solar Base Rate Adjustment (SoBRA); the Asset Optimization Incentive (Asset Incentive); a federal and state corporate income tax adjustment; a four-year stay-out provision; adjustments to ROE to account for performance (ROE performance adders); and the Reserve Surplus Amortization Mechanism (RSAM).

SCRM, SoBRA, Asset Incentive, Corporate Income Tax Adjustments

In the 2021 Settlement, the SCRM, SoBRA, Asset Incentive, and federal and state corporate income tax adjustment all contain the following provisions: (1) a description of the

¹⁹ See *Cason v. Fla. Dept. of Mgmt. Servs.*, 944 So. 2d 306, 315 (Fla. 2006) ("we have pointed to language in other statutes to show that the Legislature 'knows how to' accomplish what it has omitted in the statute in question").

²⁰ *Fla. Home Builders*, 412 So. 2d at 353-54; *Farmworker Rights Org.*, 417 So. 2d at 754.

²¹ *Id.*

activity whose costs are sought to be recovered; (2) a method for calculating those costs; (3) a description of how and when those costs will be recovered, i.e., an increase in base rates, a surcharge, etc.; and (4) a “true-up” proceeding in which the final costs for the activity are litigated and determined.

FPL argues that these types of regulatory mechanisms are authorized by our broad authority to fix “fair, just and reasonable rates” found in Sections 366.06(1), 366.06(2), and 366.05(1), F.S., and the broad grant of legislative authority conferred by these statutes as recognized by the Florida Supreme Court.²² FPL contends that Section 366.076(2), F.S., gives us the authority to adopt rules for the determination of rates in full revenue requirement proceedings. Additionally, FPL states that Rule 25-6.0425, F.A.C., adopted pursuant to that authority, allows us in a full revenue requirements proceeding to “approve incremental adjustments in rates for periods subsequent to the initial period in which new rates will be in effect.” FPL states that there is substantial Commission precedent for allowing the prompt recovery of costs subject to a subsequent post-hearing true-up.²³ Finally, FPL argues that there is no statute prohibiting the approval of these types of rate recovery mechanisms, and that these types of rate recovery mechanisms have been included in the Settlement Agreements resolving its last three rate cases over the past 10 years.²⁴

Contrary to FPL’s position, FAIR contends that we lack the statutory authority under Section 366.06 or 366.07, F.S., to “preapprove” rates subject to subsequent true-up to recover the costs associated with storm damage, federal and state corporate taxes, solar projects, or operational incentives. FAIR interprets Section 366.06, F.S., to require a public hearing and a finding by this Commission that a utility’s rates are insufficient based on its “actual legitimate costs” *before* new compensatory rates can be set. FAIR states that the only statutory basis for “interim” rates being set prior to hearing is found in Section 366.071, F.S., which requires a finding that the utility is earning outside of its authorized range of return on investment. FAIR contends that while the parties to the 2021 Settlement can waive their right to a hearing and a determination of insufficiency before rates are changed, this Commission cannot do so.

With regard to calculating the Asset Incentive, FAIR notes that Section 366.05(2), F.S., prohibits the consideration of profits or losses from the sale of “appliances or other merchandise” in “arriving at any rate to be charged for service by any public utility.” From this language, FAIR deduces that the sale of non-electric goods or services should not be included in the calculation of the Asset Incentive paid by FPL’s ratepayers. Finally, with regard to the mechanism for recovery or refund of any money as a result of state or federal corporate tax rates,

²² *Citizens of State of Florida v. Public Service Commission*, 425 So. 2d 534, 540 (Fla. 1982).

²³ Order No. PSC-2005-0937-FOF-EI, issued September 21, 2005, in Docket No. 20041291-EI, *In re: Petition for authority to recovery prudently incurred storm restoration costs related to 2004 storm season that exceed storm reserve balance by Florida Power & Light Company*.

²⁴ Order No. PSC-2011-0089-S-EI, issued February 1, 2011, in Docket No. 20080677-EI, *In re: Petition for rate increase by Florida Power & Light Company*; Order No. PSC-2013-0023-S-EI, issued January 14, 2013, in Docket No. 20120015-EI, *In re: Petition for increase in rates by Florida Power & Light Company*; Order No. PSC-2016-0560-AS-EI, issued December 15, 2016, in Docket No. 20160021-EI, *In re: Petition for rate increase by Florida Power & Light Company*.

FAIR believes this issue to be at worst highly speculative and at best premature, and as such should be denied.

Fla. Rising, LULAC, and ECOSWF, hereinafter referred to collectively as Fla. Rising, agree with FAIR that there is no lawful basis for this Commission to preapprove any rate increase using these regulatory mechanisms since the Commission is required by Section 366.06(1) and (2), F.S., prior to increasing rates, to: (1) hold a public hearing; (2) “determine the actual legitimate costs” of utility property “actually used and useful in the public service”; and (3) find that existing rates are insufficient to reasonably compensate the utility. Fla. Rising also agrees with FAIR that activities that are unrelated to the generation, transmission or distribution of electricity should not be included in the Asset Optimization calculation as they are beyond our jurisdiction. With regard to the SoBRA mechanism, Fla. Rising contends that there should not be a 25% “incentive” paid to FPL if it constructs these solar projects below the \$1,250/kW_{AC} cost cap, as this violates setting rates based on the actual cost of assets used to provide service as required by Section 366.06, F.S. Finally, with regard to the state and federal corporate tax mechanism, Fla. Rising states that in the 2017 Gulf rate case, a similar issue regarding potential federal income tax changes was dropped from the case. There, the Prehearing Officer found that it was “premature and not ripe for consideration at this time” and ordered that it be addressed in a separate proceeding should “federal tax changes occur in the future.”²⁵ Fla. Rising contends that we should follow our previous decision and not include the proposed state and federal income tax change mechanism in the 2021 Settlement.

Four-year Stay-out Provision, ROE Performance Adder

With regard to the four-year stay-out provision, FPL argues that we have approved six FPL multi-year rate settlements over the last 22 years. FPL contends that stay-out provisions are within the “fundamental, broad, and overriding rate-setting responsibilities” granted by the legislature to this Commission pursuant to Sections 366.05 and 366.06(1) and (2), F.S. FPL further argues that this provision does not interfere with our responsibility to monitor FPL’s earned ROE to ensure that it remains within its authorized rate of return and act appropriately if it does not. OPC supports the stay-out provision as part of a settlement agreement that, when taken as a whole, establishes fair, just, and reasonable rates. FAIR reads the stay-out provision as prohibiting us from acting should FPL earn outside of its authorized range and on that basis finds that it violates Sections 366.05 and 366.06, F.S. Fla. Rising agrees with FAIR that there is no statutory authority for the four-year stay-out provision.

With regard to the ROE performance adder, FPL states that the 10.6% ROE established by the 2021 Settlement is a negotiated number and does not contain a separate performance adder. For that reason, FPL concludes that this issue is “inapplicable” to this docket. However, notwithstanding that fact, FPL argues that we have the statutory authority to award a separate performance adder based on the language of Section 366.041(1), F.S., which authorizes us to give consideration to the “efficiency, sufficiency, and adequacy of the facilities provided and the

²⁵ Order No. PSC-2017-0099-PHO-EI, issued on March 14, 2017, in Docket No. 20160186-EI, *In re: Petition for rate increase by Gulf Power Company*.

services rendered, cost of providing such service and the value of service to the public.” This language, FPL contends, gives this Commission the ability to base utility rates not just on the cost of service but also on value-related considerations such as performance. This authority was exercised in Gulf’s 2002 rate case in which we added 25 basis points to Gulf’s midpoint ROE in recognition of Gulf’s high level of past performance and with the expectation that a similar level of performance would continue into the future.²⁶ Due to the fact that the 2021 Settlement does not contain language for a performance adder, OPC did not state an opinion on whether the Commission has the jurisdiction to allow such a provision in a settlement agreement.

FAIR argues that we lack the statutory authority to adjust FPL’s authorized return on equity based on its past performance. According to FAIR, the only statutory authority allowing an additional return on equity is found in Section 366.82(9), F.S., which allows an investor-owned utility an additional return on equity of up to 50 basis points for exceeding 20% of its annual load-growth through energy efficiency and conservation measures. In this case, FPL did not request a performance adder based on compliance with the provisions of Section 366.82(9), F.S. Additionally, FAIR states that a 50 basis points adder to an already exorbitant ROE would violate the United States Supreme Court’s *Hope*²⁷ and *Bluefield*²⁸ decisions, that returns on utility investments be comparable to other utilities having similar risks. Fla. Rising agrees with FAIR that there is no statutory authority for ROE performance adders.

RSAM²⁹

FPL argues that, like the regulatory mechanisms discussed above, the RSAM is authorized by our broad authority to fix “fair, just and reasonable rates” found in Sections 366.06(1), 366.06(2), and 366.05(1), F.S., and the broad grant of legislative authority conferred by these statutes as recognized by the Florida Supreme Court.³⁰ Since the RSAM can only be used to maintain FPL within its authorized ROE, FPL contends that it operates within our framework for monitoring earnings and setting fair, just, and reasonable rates. Finally, FPL states that the use of an RSAM to maintain an authorized ROE has been challenged in the Florida Supreme Court on the basis that it results in unfair rates and has been found by the Court not to do so.³¹

OPC agrees with FPL that we have the statutory authority to approve the RSAM as part of the 2021 Settlement given the provisions of Section 120.57(4), F.S., that “informal disposition may be made of any proceeding by stipulation, agreed settlement, or consent order.” As stated in

²⁶ Order No. PSC-2002-0787-FOF-EI, issued June 10, 2002, in Docket No. 20010949-EI, *In re: Request for rate increase by Gulf Power Company*.

²⁷ *Federal Power Commission v. Hope Natural Gas Co.*, 320 U.S. 591 (1944).

²⁸ *Bluefield Waterworks & Improvement Co. v. Public Service Commission of West Virginia*, 262 U.S. 679 (1923)

²⁹ The RSAM was first approved as part of the Settlement Agreement for FPL’s 2016 base rate case. Under the RSAM, FPL is permitted to amortize the Reserve Amount flexibly using debits and/or credits at its discretion.

³⁰ *Citizens of State of Florida v. Public Service Commission*, 425 So. 2d 534, 540 (Fla. 1982).

³¹ *Citizens of the State of Florida v. Florida Public Service Commission (Citizens I)*, 146 So. 3d 1143, 1171 (Fla. 2014).

the *Sierra Club*³² decision, OPC contends that there is nothing in this Commission’s precedent or the statute that suggests that this general rule does not also apply to rate-setting cases.

Fla. Rising argues that we are required to set cost-based rates and are not free to deprive FPL’s customers of the value of any surplus depreciation. Fla. Rising contends that the principle stated in Section 366.06, F.S., that a utility’s rates must be based on the “net investment . . . honestly and prudently invested . . . less accrued depreciation” is based, in part, on the United States Supreme Court decision *Lindheimer v. Illinois Bell Telephone Company*, 292 U.S. 151, 168-69 (1934). In *Lindheimer*, the utility applied monies recovered through annual depreciation charges to other accounts. The Court reasoned that depreciation charges were meant to spread the “actual cost of property” in yearly increments over the service life of particular assets. Thus, the Court reasoned that because the “depreciation reserve represent[s] the consumption of capital, on a cost basis” when there are excess credits to the depreciation reserve, customers are making “capital contributions . . . to secure additional plant and equipment upon which the utility expects to earn a return” rather than paying the actual depreciation losses incurred by the utility. *Lindheimer*, 292 U.S. at 168-69. Here, the RSAM can be used to make debits and credits to the accumulated depreciation reserve for the purpose of maintaining its ROE, rather than for recording its actual depreciation. As Fla. Rising interprets *Lindheimer*, this use of the RSAM as an “ROE slush fund” violates both *Lindheimer* and Florida statutes.

FAIR opposes the inclusion of the RSAM for two reasons. First, because it also reads the *Lindheimer* decision to prohibit the use of depreciation for ratemaking purposes. Second, because it allows FPL to exceed the fair and reasonable midpoint ROE in violation of the intent of Section 366.05, F.S., to set fair, just, and reasonable rates. FAIR argues that rates are set to allow the utility to recover the midpoint, not the top of the range ROE. As support for this interpretation FAIR cites the Florida Supreme Court’s decision in the *Wilson* case: “if a public utility is consistently earning a rate of return at or near the ceiling of its authorized rate of return range, the commission may find that its rates are unjust and unreasonable even though the presumption lies with the utility that the rates are reasonable and just.”³³

Decision

The legal standard to be applied to determine whether the jurisdiction for all of the regulatory mechanisms and adjustments discussed above exists is whether the statutory language of Chapter 366, F.S., gives us the authority to approve these types of mechanisms. Section 366.06(1), F.S., states, in part:

- (1) . . . All applications for changes in rates shall be made to the commission in writing under rules and regulations prescribed, and the commission shall have the authority to determine and fix fair, just, and reasonable rates that may be requested, demanded, charged, or collected by any public utility for its service. The commission shall investigate and determine the actual legitimate costs of the

³² *Sierra Club v. Brown*, 243 So. 3d 903, 909 (2018).

³³ *Gulf Power Company v. Wilson*, 597 So. 2d 270, 273 (Fla. 1992).

property of each utility company, actually used and useful in the public service, and shall keep a current record of the net investment of each public utility company in such property which value, as determined by the commission shall be used for ratemaking purposes and shall be the money honestly and prudently invested by the public utility company in such property used and useful in serving the public, less accrued depreciation . . . In fixing fair, just and reasonable rates for each customer class, the commission shall, to the extent practicable, consider the cost of providing service to the class, as well as the rate history, value of service, and experience of the public utility; the consumption and load characteristics of the various classes of customers; and public acceptance of rate structures.

However, there is a significant difference between the legal evaluation of these mechanisms and adjustments under Section 366.06(1), F.S., in the development of revenue requirements and rates when made in the context of a base rate case, and when made as part of a settlement agreement. In a base rate case each adjustment and mechanism is evaluated individually based on the applicable statutes, rules, case law, and our past decisions. The determination of the prudence of each issue, adjustment, or mechanism is necessary in a base rate case in order to construct the elements needed to establish the revenue requirement used to develop fair, just, and reasonable rates for each revenue class. In a settlement case, each issue, adjustment, or mechanism does not require our individual approval because the revenue requirement is the result of negotiations between the signatories that may or may not have included the individual impact of each such item.

Our ability to analyze a settlement agreement as a whole, rather than analyze and approve each individual mechanism or adjustment, is well established.³⁴ Indeed, the legal standard for reviewing a settlement agreement is whether the settlement agreement, *when taken as a whole*, is in the public interest.³⁵ Further, “in the final analysis, the public interest is the ultimate measuring stick to guide the PSC in its decisions.”³⁶ This interpretation of our authority to analyze the whole settlement agreement to determine whether there is competent and substantial evidence to support a finding of public interest is consistent with the Court’s ruling in *Sierra Club*. In that case, the Sierra Club argued that the language of Section 366.06(1), F.S., required a separate determination that the replacement of gas turbines with combustion turbine units, referred to as the Peaker Project, was cost-effective and therefore a prudent investment. The Court rejected the contention that “a prudence analysis on each core element of a settlement – such as the Peaker Project – is necessary to support an overall public interest finding.”³⁷ The record is clear here that FPL considers the seven regulatory rate recovery mechanisms discussed above to be “core elements” of the 2021 Settlement whose inclusion is necessary to support a finding of public interest for the Agreement as a whole.

³⁴ *Citizens v. Florida Public Service Commission (Citizens I)*, 146 So. 3d 1143 (Fla. 2014); *Sierra Club v. Brown (Sierra Club)*, 243 So. 3d 903 (Fla. 2018).

³⁵ *Sierra Club*, 243 So. 3d at 909; *Citizens I*, 146 So. 3d at 1164.

³⁶ *AmeriSteel Corporation v. Clark*, 691 So. 2d 473, 478 (Fla. 1997).

³⁷ *Sierra Club*, 243 So. 3d at 910.

In addition to our ability to review these mechanisms and adjustments as a whole, rather than on an individual basis, we find that our broad grant of legislative authority under Section 366.06(1), F.S., to set fair, just, and reasonable rates permits the inclusion of the seven regulatory adjustments and mechanisms discussed above in a settlement agreement. There are several reasons that support this conclusion.

First, there is no statute specifically prohibiting the inclusion of any of the mechanisms or adjustments at issue here in either a base rate case or a settlement agreement. And, in fact, as discussed above, each of these adjustments and mechanisms has been in numerous prior Commission-approved FPL settlement agreements. Second, FAIR's and Fla. Rising's argument that Sections 366.06(1) and (2), F.S., prohibit the "preapproval" of rates is flawed. Section 366.076(2), F.S., gives the Commission the authority to adopt rules for the determination of rates in full revenue requirement proceedings. Rule 25-6.0425, F.A.C., which implements Section 366.076(2), F.S., allows this Commission in a full revenue requirements proceeding to "approve incremental adjustments in rates for periods subsequent to the initial period in which new rates will be in effect." Based on the plain language of the rule, Rule 25-6.0425, F.A.C., clearly allows us to "preapprove" rates to be implemented at a later date as part of a base rate proceeding. That being the case, a settlement agreement of a base rate proceeding can likewise contain these types of provisions.

Third, FAIR and Fla. Rising argue that a hearing is required at which it is necessary for a utility to establish it is earning outside of its authorized rate of return *before* rates can be increased for any reason. FAIR and Fla. Rising cite Section 366.071(1), F.S., which requires proof of under-earning, as the only statutory basis for "interim" rate relief. As noted above, the procedures established in the 2021 Settlement for the SCRM, SoBRA, Asset Incentive, and federal and state corporate income tax adjustments all require a "true-up" proceeding in which the final costs for each activity are litigated and determined. Contrary to FAIR and Fla. Rising's assertion that there has been no opportunity by ratepayers to question these mechanisms and adjustments prior to their implementation and prescribed rate increases, ratepayers will actually have been given two opportunities to do so: once at the November 2, 2021, hearing on the base rate case/2021 Settlement, and another when the final costs are ultimately determined.

Fourth, we disagree that we only have the authority to implement rate increases when a utility is earning less than its allowed rate of return. A utility is statutorily entitled to earn within a reasonable rate of return range and is entitled to have rates set to provide revenues to ensure that it does so.³⁸ To deny the utility a rate increase when it is earning less than its allowed rate of return is a constitutional taking.³⁹ However, we have the broad authority to adjust rates at any time even when the utility is earning within its authorized rate of return to achieve rates that are reasonable and just based on competent, substantial evidence of record.⁴⁰ That is the case here.

³⁸ *United Telephone Company v. Mayo*, 345 So.2d 648 (Fla. 1977).

³⁹ *Bluefield Waterworks & Improvement Company v. Public Service Commission of West Virginia*, 43 S. Ct. 675 (1923); *Gulf Power Company v. Bevis*, 289 So. 2d 401 (Fla. 1974).

⁴⁰ *Gulf Power Company v. Wilson*, 597 So. 2d 270, 273 (Fla. 1992), citing *United Tel. Co. v. Mann*, 403 So.2d 962, 967-968 (Fla.1981).

Fifth, with regard to the four year stay-out provision, we agree with FPL that such provisions are within the broad rate-setting responsibilities granted pursuant to Sections 366.05, 366.06(1) and (2), F.S. We also find that we continue to have the ability to monitor FPL's earnings and act to reduce rates if the utility over-earns, should that event occur. In short, while the 2021 Settlement binds FPL to the four-year stay out provision under the conditions stated, it does not affect our ability to exercise our regulatory authority.

Sixth, we have the statutory authority to impose ROE performance adders pursuant to Section 366.041(1), F.S., and have done so in the past as noted above. However, in this instance the 10.6% ROE is a negotiated number and does not contain a separate performance adder. Therefore, the question of our authority to impose such an adder is moot.

Seventh, we find that the use of the RSAM as set forth in the 2021 Settlement Agreement is within our broad statutory authority and operates within our framework for monitoring earnings and setting fair, just, and reasonable rates.

Eighth, with regard to the federal and state corporate income tax adjustments, the provision allows adjustments to be made in the event these tax changes are enacted. As has been done in the past, this procedure would require FPL to file a petition for approval of its proposed treatment of the tax impacts, thus giving a point of entry for customers to fully litigate the issue.⁴¹ In essence, this provision simply sets the time limit for any requested adjustment at 90 days from the date the tax becomes law, or the effective date of the law, but in no instance before January 1, 2022. Setting deadlines and procedures for regulatory action is clearly within our statutory authority to conduct administratively efficient administrative proceedings.

In conclusion, for the reasons discussed above, we find that we do have the jurisdiction to approve the Storm Cost Recovery Mechanism (SCRM); the Solar Base Rate Adjustment (SoBRA); the Asset Optimization Incentive (Asset Incentive); a federal and state corporate income tax adjustment; a four-year stay-out provision; adjustments to ROE to account for performance (ROE performance adders); and the Reserve Surplus Amortization Mechanism (RSAM) as part of the 2021 Settlement.

2021 Settlement

The major elements of the Settlement Agreement are as follows:

- The 2021 Settlement term (Term) is from January 1, 2022, until the earlier of December 31, 2026, or when FPL's base rates are next reset in a general base rate proceeding. The minimum term of the Settlement Agreement is a period of four years through December 31, 2025.

⁴¹ Docket No. 20180039-EI, *In re: Consideration of the stipulation and settlement agreement between Gulf Power Company, Office of Public Counsel, Florida Industrial Power Users Group and Southern Alliance for Clean Energy regarding Tax Cuts and Jobs Act of 2017*; Docket No. 20180045-EI, *In re: Consideration of the tax impacts associated with Tax Cuts and Jobs Act of 2017 for Tampa Electric Company*; Docket No. 20180047-EI, *In re: Consideration of the tax impacts associated with the Tax Cuts and Jobs Act of 2017 for Duke Energy Florida, LLC*.

- Effective January 1, 2022, FPL shall be authorized to increase its base rates and service charges to generate an additional \$692 million of annual revenue. Effective January 1, 2023, FPL shall be authorized to increase its base rates and service charges to generate an additional \$560 million of annual revenue.
- FPL is authorized to make Solar Base Rate Adjustments (SoBRA) in connection with the commercial operation of up to 1,788 megawatts (MW) of solar projects projected to go into service in 2024 and 2025 or within one year following expiration of the minimum term. FPL may carry over to 2025 any MWs that do not enter into service in 2024. These projects are subject to an installed cost cap of \$1,250 per kilowatt of AC power (kW_{AC}), less the cost of any land component allocated to such projects when the land is already included in rate base as Plant Held for Future Use. If leased land is used to construct a project, the lease expense will be converted to a capital cost surrogate in accordance with Commission precedent and used to measure performance against the \$1,250 per kW_{AC} price cap. For each solar project that is approved for cost recovery, FPL's base rates will be increased by the incremental annualized base revenue requirement (excluding any land component that is already included in base rates as Plant Held for Future Use) for the first 12 months of operation, but such recovery will not commence before the entire solar project is in service. Battery storage can be paired with the solar projects so long as the total cost remains below the \$1,250 per kW_{AC} cap and the project is cost effective.

If the actual installed cost for any solar project is less than the \$1,250 kW_{AC} cap or adjusted cap, customers and FPL will share the difference between the actual cost and \$1,250 kW_{AC} cap, or adjusted cap, with 75% of the difference benefiting customers and 25% of the difference benefiting FPL. The lower installed cost shall be the basis for the full revenue requirements and a one-time credit will be made through the Capital Cost Recovery Clause (CCRC). In order to determine the amount of this credit, a revised SoBRA factor will be computed using the same data and methodology incorporated into the initial SoBRA factor established under the terms of the 2021 Settlement. In lieu of capital expenditures on which the Annualized Base Revenue Requirement was based, the calculation of the installed cost will use the actual installed cost adjusted to reflect the incentive. Going forward, base rates will be adjusted to reflect the revised SoBRA factor. The difference between the cumulative base revenues since the implementation of the initial SoBRA factor and the cumulative base revenues that would have resulted from the revised SoBRA factor had it been in place during the same period will be credited to customers through the CCRC with interest at the 30-day commercial paper rate.

If the actual capital costs for a solar generation project are higher than the \$1,250 kW_{AC} cap or adjusted cap, FPL may initiate a limited proceeding on the issue of whether FPL has met the requirements of Rule 25-22.082(15), F.A.C. If the Commission finds that the requirements of Rule 25-22.082(15), F.A.C., have been met, FPL shall be allowed to increase the SoBRA by a corresponding incremental revenue requirement. If FPL elects not to seek such an increase in the SoBRA, FPL may book any incremental costs for

surveillance reporting and all regulatory purposes, subject only to a finding of imprudence or disallowance by the Commission.

- The SolarTogether program approved by Order No. PSC-2020-0084-S-EI⁴² shall be expanded by an additional 1,788 MW at FPL's discretion through 2025 such that the total capacity of SolarTogether would equal 3,278 MW. The 1,788 MW of incremental capacity will be allocated 40% to residential and small business customers (45 MW reserved for low-income participants) and 60% allocated to commercial, industrial, and governmental (20% of this commercial, industrial, and governmental capacity is reserved for participants located in the former Gulf territory).
- The regulatory return on common equity (ROE) is set at 10.6% for all purposes, with an authorized ROE range of 9.7% to 11.7%. If, at any time during the Term, but no more than once during the Term, the average 30-year United States Treasury Bond yield rate for any period of six consecutive months is at least 50 basis points greater than the yield rate on the date that the 2021 Settlement is filed with the Commission (Trigger), after filing notice with the Commission, FPL's authorized ROE shall be increased by 20 basis points to be within a range of 9.8% to 11.8%, with a mid-point of 10.8%. This rate shall remain in effect from the Trigger date through the remainder of the Term, for any period in which FPL's rates continue in effect after December 31, 2025, and/or until a final order is issued in a future proceeding changing FPL's rates and its authorized ROE.
- FPL can seek recovery of costs associated with any tropical storm or its successor without the application of any form of earnings test or measure and irrespective of previous or current base rate earnings or the remaining unamortized storm reserve as described in Paragraph 16 of the 2021 Settlement. FPL's recovery of storm costs on an interim basis will begin 60 days following the filing of a cost recovery petition and tariffs and will be based on a 12-month recovery period if the storm costs don't exceed \$4.00/1,000 kWh on a monthly residential bill. Any additional costs exceeding \$4.00/1,000 kWh may be recovered in subsequent years(s) as determined by the Commission. Storm related costs subject to interim recovery will be calculated and disposed of pursuant to Rule 25-6.0143, F.A.C. The storm reserve will be no less than \$150 million. In the event that FPL incurs in excess of \$800 million of qualifying storm costs in a given calendar year, it may petition to increase the initial recovery beyond \$4.00/1,000 kWh. Storm cost recovery proceedings shall not be a vehicle for a "rate case" inquiry concerning FPL's expenses, investment, or financial results.
- The projected depreciation reserve surplus balance at the end of 2021 is \$346 million. The positive difference between the actual remaining amount and \$346 million, the Carryover Amount, will be booked 50% to offset capital recovery regulatory assets and 50% to increase the storm reserve as an unfunded amount. The alternative depreciation parameters and resulting rates set out in Exhibit KF-3(b) will be applied resulting in a

⁴² Order No. PSC-2020-0084-S-EI, issued March 20, 2020, in Docket No. 20190061-EI, *In re: Petition for approval of FPL SolarTogether program and tariff by Florida Power & Light Company.*

\$234.7 million reduction in the 2022 test year depreciation expenses when compared to application of the depreciation rates found in FPL's depreciation study.

- The theoretical depreciation reserve surplus (Reserve Amount) shall be \$1.45 billion, including the \$346 million Carryover Amount remaining at the end of 2021. Throughout the Term, or a Paragraph 16(g) one year extension, FPL may amortize this depreciation reserve surplus amount. The amount to be amortized is capped at \$200 million in 2022, but discretionary with FPL for each year thereafter. Amortization in each year of the Term is subject to the following conditions: (1) for any surveillance reports submitted by FPL in which its 12-month period ROE would otherwise fall below the bottom of the authorized range, FPL must amortize at least the amount necessary to maintain an ROE of at least the bottom of the authorized range; (2) FPL may not amortize an amount that would result in an ROE greater than the top of the authorized range for any 12-month period; and (3) FPL must debit depreciation expense and credit depreciation reserve in order not to exceed the top of its authorized range. Any unfunded storm reserve balance must be depleted prior to using the funded reserve to recover storm costs. During the Term, FPL must use all of its Reserve Amount to increase its ROE above the bottom of the ROE range before it may initiate a petition to increase base rates.

As an attachment to its December 2021 monthly earnings surveillance report, FPL shall show the Carryover Amount remaining at the end of 2021. Each subsequent monthly earnings surveillance report shall contain the amount of amortization credit or debit to the Reserve Amount on a monthly basis and year-end total basis for that calendar year. FPL may not amortize any portion of the Reserve Amount past December 31, 2025, unless it provides written notice to the signatories to the 2021 Settlement by no later than March 31, 2025, that it does not intend to seek a general base rate increase to be effective any earlier than January 1, 2027, in which event the Term of the 2021 Settlement shall be extended until December 31, 2026.

- FPL's current asset optimization program previously approved and modified by Order Nos. PSC-2013-0023-S-EI⁴³ and PSC-2016-0560-AS-EI,⁴⁴ is further modified to apply to all fuel sources when it is reasonable and in the customers' best interests based on system requirements, market demand, and the current market price of fuel or capacity. Renewable energy credits may be monetized. Three annual savings thresholds are set: (1) FPL customers will receive 100% of the incentive mechanism gain up to \$42.5 million; (2) FPL customers will receive 40% and FPL will receive 60% of incremental mechanism gains between \$42.5 million and \$100 million; and (3) FPL and its customers will each receive 50% of incremental mechanism gains in excess of \$100 million. The per-MWh variable power O&M rate is set at \$0.48/MWh. Optimization activities, variable power plant O&M rates, and savings thresholds are considered "adjustable

⁴³ Order No. PSC-2013-0023-S-EI, issued January 14, 2013, in Docket No. 120015-EI, *In re: Petition for increase in rates by Florida Power & Light Company*.

⁴⁴ Order No. PSC-2016-0560-AS-EI, issued December 15, 2016, in Docket No. 160021-EI, *In re: Petition for rate increase by Florida Power & Light Company*.

parameters” that FPL can request be reviewed and adjusted every four years in the Fuel Cost Recovery Clause docket.

- If permanent federal or state tax changes are enacted effective for any of the tax years 2022 through the Term, the impacts of the tax changes on the base revenue requirement will be adjusted for retail customers within the latter of 90 days from when the tax becomes law or the effective date of the law, but in no instance prior to January 1, 2022 through a prospective adjustment to base rates. Any effects of a change in taxes on retail revenue requirements from the effective date through the date of the base rate adjustment shall be flowed back to, or collected from, customers through the CCRC on the same basis as used in any base rate adjustment.
- FPL agrees to terminate 100% of any natural gas financial hedging during the Term and any extensions. FPL will not enter into any new financial natural gas hedging contracts after execution of the 2021 Settlement except to the extent necessary to comply with its currently approved Risk Management Plan.
- FPL is authorized to implement and recover the costs associated with numerous electric vehicle pilot programs (EV programs). Only the reasonableness of amounts actually expended may be challenged. The cost of the infrastructure of the EV programs, including the installation and removal costs, are includable in the jurisdictional rate base until recovered from customers. The EV programs include: the EVolution program; public fast charging program; residential EV charging services pilot; commercial EV charging services pilot; new technologies and software designed to evaluate emerging electric technologies and enhance service and resiliency for customers; and education and awareness programs about electric options. The total cost of these programs is \$205 million over the Term.
- FPL is authorized to offer a four-year solar power facilities pilot program where commercial and industrial customers on a metered rate may elect to have FPL install and maintain a solar facility on their site for a monthly tariff charge. All project costs and expenses will be recovered from participants through a fixed monthly charge over a ten-year term.
- FPL is authorized to implement a Green Hydrogen pilot project to evaluate how its combustion turbine units operate with a hydrogen fuel mix and learn how a hydrogen fuel production facility can be effectively used on-site with combustion turbine units. The pilot will be conducted at the existing Okeechobee Clean Energy Center and a 25MW electrolyzer and storage facility will be built there. The estimated cost of this pilot program is \$65 million with a projected in-service date of 2023. This estimated cost has been included in rate base and is subject to challenge at a later date.
- FPL is authorized to conduct a four-year pilot program to test residential customer smart electrical panels. FPL will install, at no cost to the customers, up to 1,000 smart electrical panels to gain insights into the control of in-home electrical loads. The total investment

is estimated to be \$6 million over the 2022 to 2023 time period. Parties may subsequently challenge the actual cost of the program.

- Effective January 1, 2022, unified FPL rates apply to all customers throughout the former FPL and Gulf service territories. To accommodate for the initial but declining differences in the cost to serve the two formerly separate utility systems, while recognizing that the systems have been combined and are now operating as one, customers in the former Gulf service territory will pay a transition rider and former FPL customers will receive a transition credit spread over a period of five years.

We turn now to the question of whether the entire 2021 Settlement should be approved. All parties in this case agree that the legal standard to be used in determining whether to approve this settlement is “whether the agreement – as a whole – resolved all of the issues, ‘established rates that were just, reasonable, and fair, and that the agreement is in the public interest.’”⁴⁵ A determination of public interest requires a case-specific analysis based on consideration of the proposed settlement taken as a whole.⁴⁶

The weight of the evidence presented at the twelve customer service hearings held over a two-week period fully supports the conclusion that FPL is providing excellent service to its customers from a reliability standpoint. Over the last six years, FPL has received repeated national recognition for its leadership, innovation and achievement in the area of electric reliability. None of the parties to this case have questioned or presented evidence that would indicate that FPL’s overall quality of service, performance, and response to outages is not exceptional. Further, the record is clear that the former Gulf customers as well as FPL customers will experience a reliability and rate benefit from the consolidation of these utility systems.

The 2021 Settlement reduces FPL’s requested base rate increase by \$383 million for rates effective January 1, 2022, and \$45 million for rates effective January 1, 2023, for a total reduction of \$428 million. With these reductions, the bills for all FPL customers will be among

⁴⁵ *Sierra Club*, 243 So. 3d at 909, citing *Citizens I*, 146 So. 3d at 1164. See also: Order No. PSC-13-0023-S-EI, issued on January 14, 2013, in Docket No. 120015-EI, *In re: Petition for increase in rates by Florida Power & Light Company*; Order No. PSC-11-0089-S-EI, issued February 1, 2011, in Docket Nos. 080677-EI and 090130-EI, *In re: Petition for increase in rates by Florida Power & Light Company and In re: 2009 depreciation and dismantlement study by Florida Power & Light Company*; Order No. PSC-10-0398-S-EI, issued June 18, 2010, in Docket Nos. 090079-EI, 090144-EI, 090145-EI, 100136-EI, *In re: Petition for increase in rates by Progress Energy Florida, Inc., In re: Petition for limited proceeding to include Bartow repowering project in base rates, by Progress Energy Florida, Inc., In re: Petition for expedited approval of the deferral of pension expenses, authorization to charge storm hardening expenses to the storm damage reserve, and variance from or waiver of Rule 25-6.0143(1)(c), (d), and (f), F.A.C., by Progress Energy Florida, Inc., and In re: Petition for approval of an accounting order to record a depreciation expense credit, by Progress Energy Florida, Inc.*; Order No. PSC-05-0945-S-EI, issued September 28, 2005, in Docket No. 050078-EI, *In re: Petition for rate increase by Progress Energy Florida, Inc.*; Order No. PSC-2021-0423-S-EI, issued November 10, 2021, in Docket No. 20200264-EI, *In re: Petition for rate increase by Tampa Electric Company*; Order No. PSC-2021-0202-AS-EI, issued June 4, 2021, in Docket No. 20210016-EI, *In re: Petition for limited proceeding to approve 2021 settlement agreement, including general base rate increases, by Duke Energy Florida, LLC*.

⁴⁶ Order No. PSC-13-0023-S-EI, at p. 7.

the lowest in the nation with FPL's residential 1,000 kWh bill projected to remain 21% below the current national average.

FPL structured this rate case around the mechanisms and adjustments discussed at length above: SCRM, SoBRA, Asset Incentive, a federal and state corporate income tax adjustment, and the RSAM. These mechanisms, working together, support the four-year stay-out provision which provides a stable rate climate for both residential and commercial customers, while giving FPL the financial ability to operate and invest in its system. Expanding SoBRA projects and conducting EV pilot programs are part of evaluating and meeting the electric industry's changing environment as the effects of climate change become more pronounced. Each settlement is a compromise with give and take on all sides to reach the final, agreed upon settlement terms. The 2021 Settlement is no exception. Finally, the signatories to the 2021 Settlement represent a broad section of FPL's customer classes and a large majority of the parties in this case. Significantly, OPC, the entity created by the Legislature to represent Florida's utility customers before the Commission, has conducted extensive discovery in this case and negotiated the terms contained in the 2021 Settlement. In short, the 2021 Settlement is the product of serious bargaining among capable, knowledgeable signatories representing virtually every customer class.

Having reviewed all the briefs filed and the evidence presented, we find that when taken as a whole, the 2021 Settlement provides a reasonable resolution of all issues raised, establishes rates that are fair, just, and reasonable, and is in the public interest. The 2021 Settlement is therefore approved.

We further find that on January 30 of each year starting in 2023, for the reporting period January through December 2022, FPL shall provide an annual report with regard to Residential and Commercial EV Charging Services that provides: total program capital and O&M costs, revenue requirements, and revenues collected; average cost per port; total number of installed ports and participants; monthly total charging sessions, energy consumption and monthly average 24 hour load profile; and a demonstration of any participating customer energy cost savings compared to a traditional Time of Use tariff. The annual reports shall be filed in Docket 20200170-EI, *In re: Petition for approval of optional electric vehicle public charging pilot tariffs, by Florida Power & Light Company*.

Based on the foregoing, it is

ORDERED by the Florida Public Service Commission that the Joint Motion for Approval of Settlement Agreement is hereby granted and that the 2021 Stipulation and Settlement Agreement filed on August 10, 2021, attached hereto as Attachment A, and incorporated herein by reference, is approved. It is further

ORDERED that this docket shall be closed.

By ORDER of the Florida Public Service Commission this 2nd day of December, 2021.



ADAM J. TEITZMAN
Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399
(850) 413-6770
www.floridapsc.com

Copies furnished: A copy of this document is provided to the parties of record at the time of issuance and, if applicable, interested persons.

SBr/SS/BL

DISSENT:

Commissioner La Rosa dissents from the Commission decision to grant FAIR's Motion to Intervene.

NOTICE OF FURTHER PROCEEDINGS OR JUDICIAL REVIEW

The Florida Public Service Commission is required by Section 120.569(1), Florida Statutes, to notify parties of any administrative hearing or judicial review of Commission orders that is available under Sections 120.57 or 120.68, Florida Statutes, as well as the procedures and time limits that apply. This notice should not be construed to mean all requests for an administrative hearing or judicial review will be granted or result in the relief sought.

Any party adversely affected by the Commission's final action in this matter may request:

- 1) reconsideration of the decision by filing a motion for reconsideration with the Office of Commission Clerk, 2540 Shumard Oak Boulevard, Tallahassee, Florida 32399-0850, within fifteen (15) days of the issuance of this order in the form prescribed by Rule 25-22.060, Florida Administrative Code; or
- 2) judicial review by the Florida Supreme Court in the case of an electric, gas or telephone utility or the First District Court of Appeal in the case of a water and/or wastewater utility by filing a notice of appeal with the Office of Commission Clerk, and filing a copy of the notice of appeal and the filing fee with the appropriate court. This filing must be completed within thirty (30) days after the issuance of this order, pursuant to Rule 9.110, Florida Rules of Appellate Procedure. The notice of appeal must be in the form specified in Rule 9.900(a), Florida Rules of Appellate Procedure.

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Petition by Florida Power & Light Company | Docket No. 20210015-EI
for Base Rate Increase and Rate Unification

STIPULATION AND SETTLEMENT AGREEMENT

WHEREAS, Florida Power & Light Company (“FPL” or the “Company”), Citizens through the Office of Public Counsel (“OPC”), Florida Retail Federation (“FRF”), Florida Industrial Power Users Group (“FIPUG”) and Southern Alliance for Clean Energy (“SACE”) have signed this 2021 Stipulation and Settlement Agreement (the “Agreement”) (unless the context clearly requires otherwise, the term “Party” or “Parties” means a signatory to this Agreement); and

WHEREAS, on December 15, 2016, the Florida Public Service Commission (“FPSC” or “Commission”) entered Final Order PSC-16-0560-AS-EI approving a stipulation and settlement of FPL’s rate case in Docket No. 160021-EI, consolidated with Docket Nos. 160061-EI (Storm Hardening), 160062-EI (Depreciation and Dismantlement), and 160088-EI (Incentive Mechanism) (“2016 Settlement Agreement”), which continues in effect (except for Paragraphs 10 and 11) until base rates are next reset; and

WHEREAS, on March 12, 2021, FPL, representing the merged and consolidated operations of FPL and the former Gulf Power Company (“Gulf”), petitioned the Commission for approval of: (a) base rate increases pursuant to a four-year rate plan; and (b) FPL unified rates for all customers, including those currently served pursuant to the rates and tariffs on file for Gulf, subject to a transition rider and credit intended to reflect initial but diminishing cost to serve differences as the two utility systems are combined and operated as one. As updated, FPL’s four-year proposal consisted of: (i) an increase in rates and charges sufficient to generate additional total annual revenues of \$1,075 million to be effective January 1, 2022; (ii) a subsequent year adjustment of \$605 million to be effective January 1, 2023 (“2023 SYA”); (iii) a Solar Base Rate

Adjustment (“SoBRA”) mechanism that authorizes FPL to recover costs associated with the installation and operation of up to an aggregate of 1,788 megawatts (“MW”) of cost-effective solar generation in 2024 and 2025; (iv) a mechanism to address the possibility that changes to corporate tax laws might be enacted under the new presidential administration; (v) a reserve surplus amortization mechanism (“RSAM”), an element in FPL’s last three multi-year rate plans; (vi) a storm cost recovery mechanism, an element in FPL’s last three multi-year rate plans; and (vii) authority to accelerate amortization of unprotected excess accumulated deferred income taxes resulting from the 2017 Tax Cuts and Jobs Act (“TCJA”); and

WHEREAS, the Parties filed voluminous pre-filed testimonies with accompanying exhibits and responded to extensive discovery; and

WHEREAS, the Parties to this Agreement have undertaken to resolve the issues raised in Docket No. 20210015-EI so as to maintain a degree of stability and predictability with respect to FPL’s base rates and charges; and

WHEREAS, the Parties have entered into this Agreement in compromise of positions taken in accord with their rights and interests under Chapters 350, 366 and 120, Florida Statutes, as applicable, and as a part of the negotiated exchange of consideration among the Parties to this Agreement each has agreed to concessions to the others with the expectation that all provisions of the Agreement will be enforced by the Commission as to all matters addressed herein with respect to all Parties regardless of whether a court ultimately determines such matters to reflect Commission policy, upon acceptance of the Agreement as provided herein and upon approval in the public interest;

NOW THEREFORE, in consideration of the foregoing and the covenants contained herein, the Parties hereby stipulate and agree:

1. Upon approval by this Commission, this Agreement will become effective on January 1, 2022 (the "Implementation Date") and continue until the earlier of December 31, 2026 or when FPL's base rates are next reset in a general base rate proceeding (the "Term"); provided, however, that (i) all rates, charges and tariffs authorized pursuant to this Agreement and such provisions of this Agreement as may be necessary to give effect to same, shall remain in effect until FPL's base rates are next reset in a general base rate proceeding, and (ii) FPL may place interim rates into effect subject to refund pursuant to Paragraph 14 of this Agreement. The minimum term of this Agreement shall be four years, from the Implementation Date through December 31, 2025 (the "Minimum Term").
2. Except as set forth in this Agreement, the Parties agree that adjustments to rate base, net operating income and cost of capital set forth in FPL's Minimum Filing Requirements ("MFR") Schedules (with RSAM) B-2, C-1, C-3 and D1a, as revised by Exhibit LF-12, shall be deemed approved for accounting and regulatory reporting purposes and the accounting for those adjustments will not be challenged during the Term for purposes of FPL's Earnings Surveillance Reports or clause filings.
3. (a) FPL's authorized rate of return on common equity ("ROE") shall be a range of 9.7% to 11.7% and shall be used for all purposes. All rates, including those established in clause proceedings during the Term, shall be set using a 10.6% ROE.

(b) If at any time during the Term, but no more than once during the Term, the average 30-year United States Treasury Bond yield rate for any period of six (6) consecutive months is at least 50 basis points greater than the yield rate on the date this Agreement is

filed with the Commission (the “Trigger”), FPL’s authorized ROE shall, after an elective filing by FPL, be increased by 20 basis points to be within a range of 9.8% to 11.8% with a mid-point of 10.8% (“Revised Authorized ROE”) from the Trigger Effective Date defined below for and through the remainder of the Minimum Term, and for any period in which the Company’s rates continue in effect after December 31, 2025, and then, until the Commission issues a final order in a future proceeding changing the Company’s rates and its authorized ROE. Base rates shall not be increased upon implementation of the trigger mechanism. The Trigger shall be calculated by summing the reported 30-year U.S. Treasury bond rates for each day over any continuous six-month period, e.g., January 1, 2022 through July 1, 2022, or March 17, 2022 through September 17, 2022, for which rates are reported, and dividing the resulting sum by the number of reporting days in such period. The effective date of the Revised Authorized ROE (“Trigger Effective Date”) shall be the first day of the month following the day in which the Trigger is reached. No later than five business days after the Commission votes to approve this 2021 Agreement, FPL shall notify the Parties of the 30-year United States Treasury Bond yield rate as of the date this Agreement is filed with the Commission by filing in this docket proof of the rate with the Commission Clerk and serving the Parties.

(c) If the Trigger is reached and the Revised Authorized ROE becomes effective, except as otherwise specifically provided in this Agreement, FPL’s Revised Authorized ROE range and mid-point shall be used prospectively for all regulatory purposes, including all rates and applications pursuant to this Agreement, until the Commission issues a final order in a future general base rate proceeding changing the Company’s rates and its authorized ROE.

4. Effective January 1, 2022, unified FPL rates shall apply to all customers throughout the former FPL and Gulf service areas as a result of the consolidation of FPL and Gulf operations and consistent with the consolidated cost of service reflected in FPL's MFRs. Gulf's existing tariffs shall be canceled. The rates and charges applicable to the customers located in the former Gulf service area shall be pursuant to the FPL tariffs as described herein.

(a) Effective on January 1, 2022, FPL shall be authorized to increase its base rates and service charges by an amount that is intended to generate an additional \$692 million of annual revenues, based on the projected 2022 test year billing determinants set forth in Schedules E-13c (with RSAM) and E-13d (with RSAM) of FPL's 2022 MFRs filed with the 2021 Rate Petition, and in the respective amounts and manner shown on Exhibit A, attached hereto.

(b) Effective January 1, 2023, FPL shall be authorized to increase its base rates by an amount that is intended to generate an additional \$560 million over the Company's then current base rates, based on the projected 2023 test year billing determinants set forth in Schedules E-13c (with RSAM) and E-13d (with RSAM) of FPL's 2023 MFRs filed with the 2021 Rate Petition, and in the respective amounts and manner shown on Exhibit A, attached hereto.

(c) Attached hereto as Exhibit B are tariff sheets for new base rates and service charges that reflect the terms of this Agreement and implement the rate increase described in Paragraph 4(a) above, which tariff sheets shall become effective on January 1, 2022.

(d) Attached hereto as Exhibit C are tariff sheets for new base rates and service charges that reflect the terms of this Agreement and implement the additional rate increase

described in Paragraph 4(b) above, which tariff sheets shall become effective on January 1, 2023.

(e) As part of the negotiated exchange of consideration among the parties to this Agreement, (i) the energy and demand charges for business and commercial rates and the utility-controlled demand rates are adjusted as shown on Exhibits B and C, and (ii) the level of utility-controlled demand credits for customers receiving service pursuant to FPL's Commercial/ Industrial Load Control ("CILC") tariff and the Commercial/Industrial Demand Reduction ("CDR") rider shall each be the same as those currently in effect. FPL shall be entitled to recover the CILC and CDR credits through the energy conservation cost recovery ("ECCR") Clause. The Parties agree that no changes in these credits shall be implemented any earlier than the effective date of new FPL base rates implemented pursuant to a general base rate proceeding, and that such new CILC and CDR credits shall only be implemented prospectively from such effective date. At such time as FPL's base rates are reset in a general base rate proceeding, the CILC and CDR credits shall be reset.

(f) The rates set forth in Exhibits B and C are calculated based on a cost of service study that applies (i) the 12 CP and 1/13 methodology for Production Plant, (ii) 12 CP for Transmission Plant and (iii) a negotiated methodology for allocating Distribution Plant, limited by the Commission's traditional gradualism test found in Order No. PSC-09-0283-FOF-EI, pp. 86-87. Under the rates set forth in Exhibits B and C, no rate or revenue class receives (nor shall receive) an increase greater than 1.5 times the system average percentage increase in total and no class receives (nor shall receive) a decrease in rates.

- (g) Base rates and credits applied to customer bills in accordance with this Paragraph 4 shall not be changed during the Minimum Term except as otherwise permitted in this Agreement.
5. FPL shall be authorized to apply a transition rider to the bills of customers located in the former Gulf service area and a corresponding transition credit to the bills of customers located in FPL's peninsular service area. The transition rider and credit will step down ratably and reach zero over five years as set forth in Exhibit B.
6. The tariff changes shown in Exhibits B and C, including but not limited to those listed below, shall be implemented:
- (i) Cancel all existing Gulf tariff sheets and incorporate other ministerial changes to provide a uniform tariff book; and
 - (ii) Rename the term Customer Charge to Base Charge; and
 - (iii) Implement a Fixed Rate (Flat-1) Tariff once billing system modifications are complete; and
 - (iv) Increase the threshold between the General Service and the General Service Demand rate classes from 21 kW to 25 kW; and
 - (v) Add a maximum demand charge to all commercial and industrial time of use distribution-level rate schedules; and
 - (vi) Extend the Supplemental Power Services Rider optional pilot through December 31, 2025; and
 - (vii) Increase the Commercial Industrial Service Rider cap to the greater of 1000 MW or 75 contracts; and
 - (viii) Implement new Economic Development Rider tariff "Large EDR"; and

- (ix) Close all unmetered lighting rate schedules, except LT-1 to new customers. Customers currently taking service under unmetered rate schedules will be grandfathered, and there will be four open tariffs to serve new customers: LT-1 for company-owned LED, street, outdoor, roadway and general lights; SL-1M for customer-owned street, roadway and general lights; SL-2M for traffic signals; and GS-1 for unmetered cable amplifiers and billboard lights; and
 - (x) Close Gulf Outdoor Service rate schedule to new customers and grandfather existing lighting customers under their existing rate schedule. Remaining customers will be migrated to the applicable FPL tariff; and
 - (xi) Increase meter tampering fee; and
 - (xii) Expand the existing field collection charge to include all premise visits; and
 - (xiii) Change all service charges including temporary construction service rates to reflect the cost of performing the service.
7. FPL shall be permitted to remove the Regulatory Assessment Fee (“RAF”) from base rates and include the RAF, on the same line as the Gross Receipts Tax, on customer bills. The line shall be renamed “Gross Receipts Tax and Regulatory Assessment Fee” or an appropriate variation thereof. FPL will not collect the RAF until this change is implemented on the customer’s bill. FPL will not back bill for any such uncollected RAFs.
8. Clause factors also shall be unified effective January 1, 2022, and shall include unified true-ups of any then outstanding over- or under- recoveries. In the 2021 clause proceedings, FPL will calculate and file unified clause factors that take effect January 1, 2022, subject to the Commission’s approval of the factor calculations. All parties maintain

their full rights in the clause dockets, but shall not oppose unification of the clause factors or the date of implementation.

9. Nothing in this Agreement shall preclude FPL from requesting the Commission to approve the recovery of costs that are recoverable through base rates under the nuclear cost recovery statute, Section 366.93, Florida Statutes, and Commission Rule 26-6.0423, F.A.C. Nothing in this Agreement prohibits parties from participating without limitation in nuclear cost recovery proceedings and proceedings related thereto and opposing FPL's requests.
10. (a) Nothing in this Agreement shall preclude FPL from petitioning the Commission to seek recovery of costs associated with any tropical systems named by the National Hurricane Center or its successor (Storm Costs) without the application of any form of earnings test or measure and irrespective of previous or current base rate earnings or the remaining unamortized Reserve Amount as defined in Paragraph 16. Consistent with the rate design method set forth in Order No. PSC-06-0464-FOF-EI, the Parties agree that recovery of storm costs from customers will begin, on an interim basis, sixty days following the filing of a cost recovery petition and tariff with the Commission and will be based on a 12-month recovery period if the storm costs do not exceed \$4.00/1,000 kWh on monthly residential customer bills. In the event the storm costs exceed that level, any additional costs in excess of \$4.00/1,000 kWh may be recovered in a subsequent year or years as determined by the Commission. All storm-related costs subject to interim recovery under this Paragraph 10 shall be calculated and disposed of pursuant to Commission Rule 25-6.0143, F.A.C., and will be limited to costs resulting from a tropical system named by the National Hurricane Center or its successor, and additionally will be limited to the estimate of incremental costs above the level of storm reserve prior to the storm and to the replenishment of the storm reserve to its then-current level but in no event

less than \$150 million. Replenishment of the storm reserve will be fully funded through the customer charge as outlined in this paragraph 10. The Parties to this Agreement are not precluded from participating in any such proceedings and opposing the amount of FPL's claimed costs but not the mechanism agreed to herein, provided that it is applied in accordance with this Agreement.

(b) The Parties agree that the \$4.00/1,000 kWh cap in this Paragraph 10 will apply in aggregate for a calendar year for the purpose of the interim recovery set forth in Paragraph 10(a) above; provided, however, that FPL may petition the Commission to allow FPL to increase the initial 12 month recovery beyond \$4.00/1,000 kWh in the event FPL incurs in excess of \$800 million of storm recovery costs that qualify for recovery in a given calendar year, inclusive of the amount needed to replenish the storm reserve to the level described in Paragraphs 10(a) and 16(e). All Parties reserve their right to oppose such a petition.

(c) Any proceeding to recover costs associated with any Storm Costs shall not be a vehicle for a "rate case" type inquiry concerning the expenses, investment, or financial results of operations of the Company and shall not apply any form of earnings test or measure or consider previous or current base rate earnings or the remaining unamortized Reserve Amount as defined in Paragraph 16.

11. Nothing shall preclude the Company from requesting Commission approval for recovery of costs (a) that are of a type which traditionally, historically and ordinarily would be, have been, or are presently recovered through cost recovery clauses or surcharges, or (b) that are incremental costs not currently recovered in base rates which the Legislature or Commission determines are clause recoverable subsequent to the approval of this Agreement. It is the intent of the Parties in this Paragraph 11 that FPL not be allowed to

recover through cost recovery clauses increases in the magnitude of costs of types or categories (including but not limited to, for example, investment in and maintenance of transmission assets except as expressly provided for by Section 366.96, Fla. Stat.) that have been, and traditionally, historically, and ordinarily would be, recovered through base rates. It is further the intent of the Parties to recognize that an authorized governmental entity may impose requirements on FPL involving new or atypical kinds of costs (including but not limited to, for example, requirements related to cyber security), and concurrently or in connection with the imposition of such requirements, the Legislature and/or Commission may authorize FPL to recover those related costs through a cost recovery clause.

12. (a) FPL projects that for purposes of the cost recovery set forth in this Paragraph, it will undertake construction of approximately 894 MW of solar generation reasonably projected to go into service during 2024 and 894 MW of solar generation reasonably projected to go into service during 2025 or within one year following expiration of the Minimum Term, with the ability to carry over to 2025 any megawatts that do not enter service in 2024. For each solar project, which may consist of one or more solar generation sites as filed by FPL, that is approved by the Commission for cost recovery pursuant to the process described in this Paragraph, FPL's base rates will be increased by the incremental annualized base revenue requirement (excluding any land component that is already included in base rates as Plant Held for Future Use as shown on Exhibit MV-5) for the first 12 months of operation (the "Annualized Base Revenue Requirement"), but in no event shall such recovery commence before the entire solar project is in service. Each such Solar Base Rate Adjustment ("SoBRA") shall be authorized for solar projects for which FPL files for Commission approval pursuant to this Paragraph during the Minimum Term. The Commission's approval may occur before or after expiration of the Minimum Term. The

projects constructed pursuant to this Paragraph must be reasonably scheduled to be placed into service no later than one year following the expiration of the Minimum Term. The cost of the components, engineering and construction for any solar project constructed by FPL pursuant to this Paragraph shall be reasonable and in no event shall the average cost of all such projects in any filing for Commission approval exceed a value of \$1,250 per kilowatt alternating current (“kW_{AC}”) (“\$1,250 kW_{AC} Cap”), less the cost (on a per kW_{AC} basis) of any land component allocated to such projects when that land is already included in rate base as Plant Held for Future Use as shown on Exhibit MV-5 filed in this Docket (referred to herein as “Adjusted Cap”). The Parties contemplate that FPL does not intend to use leased land in developing and constructing the projects. However, to the extent that leased land is used to construct a project, the lease expense will be converted to a capital cost surrogate in accordance with Commission practice and precedent and will be used to measure performance against the \$1,250 kW_{AC} Cap under this Paragraph.

(b) For solar generation subject to the Florida Electrical Power Plant Siting Act (i.e., 75 MW or greater), FPL will file a petition for need determination pursuant to Chapter 25-22, F.A.C. If approved pursuant to the procedures described in this Paragraph and Section 403.519, Fla. Stat., FPL will calculate and submit for Commission confirmation the amount of the SoBRA for such solar generation using the Fuel and Purchased Power Cost Recovery Clause docket (“Fuel Docket”) projection filing for the year that solar generation will go into service.

(c) Solar generation not subject to the Florida Electrical Power Plant Siting Act (i.e., fewer than 75 MW) also will be subject to approval by the Commission as follows: (i) FPL will file a request for approval of such solar generation at the time of its final true-up filing in the Fuel Docket; (ii) all Fuel Docket deadlines and schedules shall apply; (iii) the issues

for determination are limited to the cost effectiveness of each project (i.e., will the project lower the projected system cumulative present value revenue requirement “CPVRR” as compared to such CPVRR without the solar project) and the amount of revenue requirements and appropriate percentage increase in base rates needed to collect the estimated revenue requirements; and (iv) approval of the solar generation project will be an issue to be resolved at the regularly scheduled Fuel Docket hearing; provided, however, that the Commission on its own initiative or upon good cause shown by an intervenor (which may include any Party to this Agreement or any other entity satisfying the standing requirements of Florida law) may set FPL’s request for approval of the solar generation project for a separate hearing to be held in the Fuel Docket before the end of that calendar year. FPL will calculate and submit for Commission confirmation the amount of the SoBRA for each such solar project at the time of the projection filing for the year the solar project will go into service.

(d) FPL may add battery storage to any of the solar projects subject to recovery under this Paragraph provided that the combined cost of solar plus battery storage (i) for the project does not exceed \$1,250 kW_{AC} Cap (or the Adjusted Cap, as applicable under subparagraph 12(a)), (ii) satisfies the cost-effectiveness condition in this Paragraph, and (iii) is cost effective compared to solar alone.

(e) For each solar project approved pursuant to this Agreement, the base rate increase shall be based upon FPL’s billing determinants for the first 12 months following such project’s commercial in-service date, where such billing determinants are those used in FPL’s then-most-current Capacity Clause Recovery Clause (“CCR Clause”) filings with the Commission, including, to the extent necessary, projections of such billing

determinants into a subsequent calendar year so as to cover the same 12 months as the first 12 months of each such solar project's operation.

(f) FPL may not receive approval for incremental SoBRA recovery of more than 894 MW of solar projects for a calendar year; provided, however, to the extent that FPL receives approval for SoBRA recovery in 2024 of less than 894 MW in a year, the surplus capacity can be carried over for recovery in 2025. For example, if FPL receives approval for SoBRA recovery in 2024 of 794 MW of solar capacity, it would be entitled to increase its request for 2025 SoBRA recovery for an additional 100 MW.

(g) Each SoBRA is to be reflected on FPL's customer bills by increasing base charges and base non-clause recoverable credits and commercial/industrial demand reduction credits by an equal percentage contemporaneously. The calculation of the percentage change in rates is based on the ratio of the jurisdictional Annualized Base Revenue Requirement and the forecasted retail base revenues from the sales of electricity during the first twelve months of operation. FPL will begin applying the incremental base rate charges for each SoBRA to meter readings made on and after the commercial in-service date of that solar generation site.

(h) The revenue requirements for each SoBRA will be calculated using the current authorized midpoint ROE, an incremental capital structure based on investor sources that is adjusted to reflect the inclusion of applicable tax credits on a normalized basis, and the depreciation-related accumulated deferred income tax proration adjustment that is required by Treasury Regulation §1.167(1)-1(h)(6).

(i) If FPL's actual installed cost for any solar generation site is less than the \$1,250 kW_{AC} Cap (or the Adjusted Cap on a per site basis for any land already included in rate

base as Plant Held for Future Use as shown on Exhibit MV-5), the customers and FPL will share in the beneficial difference with 75% of the difference inuring to the benefit of customers and 25% serving as an incentive to the Company to seek cost savings. For example, if the actual installed cost of a solar generation site is \$1,150 per kW_{AC}, the cost to be used for purposes of computing the revenue requirement would be \$1,175 per kW_{AC} [0.25 times (\$1,250 - \$1,150) + \$1,150]. Any sharing related to a solar generation site that includes land already included in rate base as Plant Held for Future Use as shown on Exhibit MV-5 would be based on the Adjusted Cap on a per site basis. Additionally, the lower installed costs shall be the basis for the full revenue requirements and a one-time credit will be made through the CCR Clause. In order to determine the amount of this credit, a revised SoBRA Factor will be computed using the same data and methodology incorporated in the initial SoBRA factor. However, in lieu of the capital expenditures on which the Annualized Base Revenue Requirement was based, the calculation will use actual installed costs adjusted to reflect the incentive described in this subpart. On a going forward basis, base rates will be adjusted to reflect the revised SoBRA factor. The difference between the cumulative base revenues since the implementation of the initial SoBRA factor and the cumulative base revenues that would have resulted if the revised SoBRA factor had been in place during the same time period will be credited to customers through the CCR Clause with interest at the 30-day commercial paper rate as specified in Rule 25-6.109, F.A.C.

(j) Subject to the maximum cost of \$1,250 kW_{AC} Cap (or the Adjusted Cap) as set forth in subparagraph 12(a), in the event that actual capital costs for a solar generation project are higher than the projection on which the Annualized Base Revenue Requirement was based, FPL at its option, may initiate a limited proceeding per Section 366.076, Florida

Statutes, limited to the issue of whether FPL has met the requirements of Rule 25-22.082(15), F.A.C. Nothing in this Agreement shall prohibit a Party from participating in any such limited proceeding for the purpose of challenging whether FPL has met the requirements of Rule 25-22.082(15) or otherwise acted in accordance with this Agreement. If the Commission finds that FPL has met the requirements of Rule 25-22.082(15), then FPL shall increase the SoBRA by the corresponding incremental revenue requirement due to such additional capital costs, provided, consistent with subparagraph 12(a) above, FPL is prohibited from recovering through the SoBRA mechanism for any project any costs greater than the \$1,250 kW_{AC} Cap (or the Adjusted Cap as set forth in subparagraph 12(a)) under any circumstances. However, FPL's election not to seek such an increase in the SoBRA shall not preclude FPL from booking any incremental costs for surveillance reporting and all regulatory purposes subject only to a finding of imprudence or disallowance by the Commission. Nothing in this Agreement shall preclude any Party to this Agreement or any other lawful party with standing from participating, consistent with the full rights of an intervenor, in any such limited proceeding.

(k) FPL's base rates applied to customer bills, including the effects of the SoBRAs as implemented pursuant to this Agreement (i.e., uniform percent increase for all rate classes applied to base revenues), shall continue in effect until next reset by the Commission in a general base rate proceeding.

13. (a) If federal or state permanent tax changes ("Tax Reform") are effective during the Term, FPL will quantify the impact of Tax Reform on its Florida Jurisdictional base revenue requirement as projected in its forecasted earnings surveillance report for the calendar year that includes the period in which Tax Reform is effective. If Tax Reform is enacted effective for any of the tax years 2022 through the Term of this Agreement, the

impacts of Tax Reform on base revenue requirements will be adjusted for retail customers within the later of 90 days of when the Tax Reform becomes law or the effective date of the law but in no instance prior to January 1, 2022, through a prospective adjustment to base rates upon a thorough review of the effects of the tax reform on base revenue requirements. This adjustment shall be accomplished through a uniform percentage decrease or increase to customer, demand and energy base rate charges for all retail customer classes. Any effects of tax reform on retail revenue requirements from the effective date (but no earlier than January 1, 2022) through the date of the base rate adjustment shall be flowed back to, or collected from, customers through the CCR Clause on the same basis as used in any base rate adjustment.

(b) Excess and/or Deficient Deferred Taxes created by the Tax Reform shall be deferred to a regulatory asset or liability, which shall be included in the FPSC-adjusted capital structure and flowed back to, or collected from, customers over a term consistent with law. The remaining 2017 TCJA balance of unamortized unprotected excess deferred income tax shall not be included in the regulatory asset or liability described in this Paragraph, but instead will be the subject of Paragraph 26.

The flow back or collection shall be accomplished as follows:

(i) If the Average Rate Assumption Method used in the TCJA is prescribed, then the regulatory asset or liability will be flowed back to, or collected from, customers over the remaining life of the assets associated with the Excess and/or Deficient Deferred Taxes subject to the provisions related to FPSC adjusted operating income impacts of Tax Reform noted above.

- (ii) If the Tax Reform law or act is silent on the flow-back or collection period for parts or all of the Excess and/or Deficient Deferred Taxes, and there are no other statutes or rules that govern the flow-back or collection period for “unprotected” amounts, then there is a rebuttable presumption that the following flow-back or collection period(s) will apply: (1) if the cumulative “unprotected” regulatory asset/liability balance is less than \$500 million, the flow-back/collection period for the cumulative balance will be five years; or (2) if the cumulative “unprotected” regulatory asset/liability balance is equal to or greater than \$500 million, the flow-back/collection period for the cumulative balance will be ten years.
- (c) “Protected” and “unprotected” Excess and/or Deficient Deferred Taxes will be flowed back to, or collected from, retail customers within the later of 90 days of when the Tax Reform becomes law or the effective date of the law but no earlier than January 1, 2022. As subsequent information becomes available, such as FPL’s federal tax return being filed, any true-ups or adjustments will be evaluated and implemented within 90 days of that information becoming available.
- (d) If the applicable federal or state income tax rate for FPL changes more than 90 days before the effective date of any of the rate increases provided for in Paragraph 4, FPL will adjust the amount of the base rate increases to reflect the new tax rate before the implementation of such increase. Any base rate adjustments or changes that are implemented before the effective date of the applicable federal or state income tax rate change will be adjusted by applying no more than an equal percentage increase or decrease to each class and pursuant to subpart (a) of this Paragraph.
14. (a) Notwithstanding Paragraph 4 above, if FPL’s earned return on common equity falls below the bottom of its authorized range during the Minimum Term on an FPL monthly

earnings surveillance report stated on an FPSC actual, adjusted basis, FPL may petition the FPSC to amend its base rates, either as a general rate proceeding under Sections 366.06 and 366.07, Florida Statutes, or as a limited proceeding under Section 366.076, Florida Statutes. Throughout this Agreement, “FPSC actual, adjusted basis” and “actual adjusted earned return” shall mean results reflecting all adjustments to FPL’s books required by the Commission by rule or order, but excluding pro forma, weather-related adjustments. If FPL files a petition to initiate a general rate proceeding pursuant to this provision, FPL may request an interim rate increase pursuant to the provisions of Section 366.071, Florida Statutes. Nothing in this Agreement shall preclude any Party from participating in any proceeding initiated by FPL to increase base rates pursuant to this Paragraph consistent with the full rights of an intervenor.

(b) Notwithstanding Paragraph 4 above, if during the Minimum Term of this Agreement, FPL’s earned return on common equity exceeds the top of its authorized ROE range reported in an FPL monthly earnings surveillance report stated on an FPSC actual, adjusted basis, any Party shall be entitled to petition the Commission for a review of FPL’s base rates. In any proceeding initiated pursuant to this Paragraph, all parties will have full rights conferred by law.

(c) Notwithstanding Paragraph 4 above, this Agreement shall terminate upon the effective date of any final order issued in any such proceeding pursuant to this Paragraph 14 that changes FPL’s base rates.

(d) This Paragraph 14 shall not (i) be construed to bar or limit FPL to any recovery of costs otherwise contemplated by this Agreement nor, in any proceeding initiated after a base rate proceeding filed pursuant to this Paragraph, shall any Party be prohibited from

taking any position or asserting the application of law or any right or defense in litigation related to FPL's efforts to recover such costs; (ii) apply to any request to change FPL's base rates that would become effective after this Agreement terminates; or (iii) limit any Party's rights in proceedings concerning changes to base rates that would become effective subsequent to the termination of this Agreement to argue that FPL's authorized ROE range or any other element used in deriving its revenue requirements or rates should differ from the range set forth in this Agreement.

15. FPL shall be authorized to establish the regulatory assets identified on Exhibit D attached to this Agreement. ("Regulatory Assets"). Amortization of the Regulatory Assets shall be pursuant to Exhibit D and subject to the provisions of Paragraph 16.
16. (a) In Order No. Order PSC-16-0560-AS-EI, the Commission authorized FPL to amortize the depreciation reserve surplus remaining at the end of 2016 plus up to \$1 billion of theoretical reserve surplus effected by the depreciation agreed upon by the parties. This resulted in a total reserve amount of \$1.25 billion; that amount was later reduced by \$5 million pursuant to the Hurricane Irma settlement, Order No. PSC-2019-0319-S-EI and further reduced by \$5 million pursuant to the Hurricane Dorian settlement, Order No. PSC-2021-0188-S-EI. FPL projected that it would have \$346 million remaining at the end of 2021. The Parties acknowledge that the actual remaining amount may differ from the projection. The positive difference between the actual remaining amount, if any, and the \$346 million, is the "Carryover Amount."
- (b) The Parties agree that FPL is authorized to apply the alternative depreciation parameters and resulting rates as set forth in Exhibit KF-3(B). The parties acknowledge that application of those rates results in a \$234.7 million reduction in the 2022 test year depreciation expense (compared to application of the depreciation rates resulting from

FPL's 2021 depreciation study), and the parties agree that FPL's theoretical depreciation reserve surplus for purposes of this Agreement shall be \$1.45 billion, which is inclusive of the projected \$346 million balance remaining at the end of 2021, (the "Reserve Amount") on January 1, 2022.

(c) The Parties agree that until expiration of the Minimum Term of this Agreement or the extension of one (1) year pursuant to Paragraph 16(g), FPL may amortize the Reserve Amount by recording credits to depreciation expense and debits to the cost of removal component of the depreciation reserve, or debits to depreciation expense and credits to the cost of removal component of the depreciation reserve, with the amounts to be amortized by the end of 2022 not to exceed a year-end total credit of \$200 million and the amounts to be amortized in each remaining year of the Term left to FPL's discretion. Additionally, amortization in each year of the Term is subject to the following conditions: (i) for any surveillance reports submitted by FPL during the Minimum Term on which its ROE (measured on an FPSC actual, adjusted basis) would otherwise fall below the bottom of its authorized range, FPL must amortize at least the amount of the available Reserve Amount necessary to maintain in each such 12-month period an ROE at a level that does not fall below the bottom of its authorized range (measured on an FPSC actual, adjusted basis); (ii) FPL may not amortize the Reserve Amount in an amount that results in FPL achieving an ROE that exceeds the top of its authorized range (measured on an FPSC actual, adjusted basis) in any such 12-month period as measured by surveillance reports submitted by FPL; and (iii) FPL must debit depreciation expense and credit the depreciation reserve in an amount to cause FPL to not exceed the top of its authorized ROE range, provided, however, that if such credit would result in FPL exceeding the Reserve Amount of \$1.45 billion, the provisions of subpart (e) of this Paragraph shall apply.

(d) The Parties agree that the Carryover Amount as described in subpart (a) of this Paragraph shall be used as follows: (i) fifty percent of the Carryover Amount would be applied to credit (decrease) the Regulatory Assets as shown on Exhibit D, page 1 attached hereto; and (ii) fifty percent of the Carryover Amount would be applied to credit (increase) the storm reserve as an unfunded amount, on a transitional basis subject to being replaced on a funded basis after depletion subsequent to a storm event.

(e) If a debit to depreciation expense is required to keep FPL from exceeding a Regulatory ROE that exceeds the top of its authorized range and such debit would result in the Reserve Amount exceeding \$1.45 billion during any monthly reported period on an earnings surveillance report: (i) FPL will first record a debit to depreciation expense and a credit to depreciation reserve such that the Reserve Amount is \$1.45 billion; (ii) whatever debit remains necessary to not exceed the top of its authorized ROE range will be recorded on the Company's books such that fifty percent of such debit amount is applied to credit (decrease) the Regulatory Assets shown on Exhibit D, page 1 and fifty percent is applied to credit (increase) the storm reserve as an unfunded amount. Any unfunded storm reserve balance must be depleted prior to using the funded reserve to recover Storm Costs. Nothing in this Paragraph shall preclude FPL from either expensing Storm Costs in accordance with Rule 25-6.0143, F.A.C. or exercising its option to seek recovery pursuant to Paragraph 10 of this Agreement for recoverable storm costs pursuant to Rule 25-6.0143, F.A.C.

(f) FPL shall not satisfy the requirement of Paragraph 14 that its actual adjusted earned ROE must fall below the bottom of its authorized range on a monthly surveillance report before it may initiate a petition to increase base rates during the Minimum Term unless FPL first uses any of the Reserve Amount that remains available for the purpose of

increasing its earned ROE to at least the bottom of its authorized range for the period in question.

(g) FPL shall file an attachment to its monthly earnings surveillance report for December 2021 that shows the final amount of the “rollover” surplus that remained at the end of 2021. Thereafter, FPL shall file an attachment to its monthly surveillance report for each month of each year during the Term that shows the amount of amortization credit or debit to the Reserve Amount on a monthly basis and year-end total basis for that calendar year. FPL may not amortize any portion of the Reserve Amount past December 31, 2025 unless it provides notice to the Parties by no later than March 31, 2025 that it does not intend to seek a general base rate increase to be effective any earlier than January 1, 2027, in which event the Minimum Term of this Agreement shall be extended by 12 months. Any amortization of the Reserve Amount after December 31, 2025 shall be in accord with this Paragraph.

17. The Parties agree that FPL’s 2021 Depreciation Study, filed as Exhibit NWA-1, satisfies Rule 25-6.0436, F.A.C. and FPL’s obligation to file a depreciation study pursuant to Order PSC-16-0560-AS-EI. Pursuant to this Agreement, however, FPL is authorized to apply the depreciation adjustments set forth in Exhibit KF-3(B).
18. The Parties agree that FPL’s 2021 Dismantlement Study, filed as Exhibit JTK-1 (Corrected), satisfies Rule 25-6.04364, F.A.C. and FPL’s obligation to file a dismantlement study pursuant to Order PSC 16-0560-AS-EI. The level of FPL’s annual dismantlement accrual shall be as set forth in Exhibit E.
19. The Parties agree that the provisions of Rules 25-6.0436 and 25-6.04364, F.A.C., pursuant to which depreciation and dismantlement studies are generally filed at least every four

years will not apply to FPL until FPL files its next petition to change base rates. The depreciation rates and dismantlement accrual rates in effect as of the Implementation Date shall remain in effect until FPL's base rates are next reset in a general base rate proceeding. At such time as FPL shall next file a general base rate proceeding, it shall simultaneously file new depreciation and dismantlement studies and propose to reset depreciation rates and dismantlement accrual rates in accordance with the results of those studies. The Parties agree to support consolidation of proceedings, if needed, to reset FPL's base rates, depreciation rates and dismantlement accrual rates.

20. In Order No. PSC-2020-0084-S-EI, the Commission approved FPL's SolarTogether Tariff and Program ("SolarTogether"), a voluntary program that allows participating FPL customers ("Participants") to subscribe to a portion of cost-effective solar capacity and receive a credit for the solar production associated with their subscription. Under SolarTogether, Participants pay a monthly subscription charge designed to cover the costs associated with the capacity to which they subscribed. The Commission's Order authorized FPL to construct 1,490 MW of solar facilities. SolarTogether is fully subscribed and has a significant waiting list of customers who wish to enroll. The parties agree that (i) FPL shall be authorized to extend SolarTogether by constructing an additional 1,788 MW of cost-effective solar at its discretion through 2025, such that the total capacity of SolarTogether will amount to 3,278 MW; (ii) the incremental capacity above the original 1,490 MW shall be allocated 40% to residential and small business customers (45 MW reserved for low income participants) and 60% to commercial, industrial and governmental (20% of this capacity is reserved for participants located in the former Gulf territory); and (iii) the pricing for all participants will be as set forth in First Revised Tariff Sheet 8.932-8.934, included with Exhibit B. The projected benefits of the 3,278 MW of SolarTogether

shall be allocated 55% of the projected benefits to participants and 45% to the general body of ratepayers.

21. In Order No. PSC-130023-S-EI, the Commission authorized FPL to implement a Pilot Asset Optimization Program designed to create additional value for customers by FPL engaging in wholesale power purchases and sales, as well as all forms of asset optimization. In Order No. PSC-PSC-16-0560-AS-EI, the Commission approved modifications to the Asset Optimization Program. The Parties agree that FPL is authorized to continue the Asset Optimization Program as an ongoing program as previously approved in Order No. PSC-130023-S-EI and Order No. PSC-PSC-16-0560-AS-EI subject to the following modifications:

- (i) FPL may optimize all fuel sources – beyond just natural gas supply and capacity – when it is reasonable and in the best interests of customers to do so based on the system requirements, market demand, and market price of the fuel or capacity at the time;
- (ii) FPL may monetize its renewable energy credits;
- (iii) The number of annual savings thresholds is reduced from four to three for reporting purposes. Threshold 1: FPL customers will receive 100% of the Incentive Mechanism gain up to a threshold of \$42.5 million. Threshold 2: FPL will retain 60% and customers will receive 40% of incremental gains between \$42.5 million and \$100 million. Threshold 3: FPL will retain 50% and customers will receive 50% of incremental gains in excess of \$100 million.
- (iv) The per-MWh variable power O&M rate shall be \$0.48/MWh.

- (v) Optimization activities, variable power plant O&M rates, and savings thresholds shall be considered “adjustable parameters” such that FPL may request that the Commission review and adjust these mechanism parameters every four years in the Fuel Cost Recovery Docket.

Nothing in this Paragraph is intended to enlarge the jurisdiction of the Commission to approve cost recovery of investments beyond that authorized by Chapter 366, Fla. Stat.

22. FPL is authorized to recover the costs associated with the electric vehicle programs listed below (“EV Programs”). The Parties agree that FPL’s decision to pursue the EV Programs described below is prudent, and they waive any right to challenge these programs, other than the reasonableness of amounts actually expended, in any proceeding addressing the recoverability of these program costs. The cost of the infrastructure of the EV programs, including the installation and removal costs, would be includable in FPL’s jurisdictional rate base until recovered from customers. The EV Programs costs described herein are not incremental to the revenue requirements set forth in Paragraph 4.

- (i) *EVolution* – a pilot program that supports the growth of electric vehicles. The primary objective of this pilot program for FPL is to gather data and learnings ahead of mass EV adoption to better plan for and design possible future EV investments. The FPL EVolution Pilot focuses on infrastructure build-out impacts of EV adoption rates, rate structures and demand models, and grid impacts of fast charging. The total investment in the FPL’s EVolution Pilot Program is forecast to be \$30 million through 2022.
- (ii) *Public Fast Charging Program* – a pilot program that expands access to public fast charging, including access in underserved areas and evacuation routes. The total investment in the Public Fast Charging Program is forecast to be

\$100 million over the four-year period 2022-2025, the revenue requirements of which will be partially offset by revenue received under FPL's UEV tariff approved in Docket 20200170-EI, which establishes a rate for utility-owned public EV fast charging stations.

- (iii) *Residential EV Charging Services Pilot* – a voluntary tariff for residential customers who desire EV charging service, for a fixed rate, through the installation of a level 2 EV charger, owned, operated and maintained by FPL. The subscription utilizes FPL's filed Time-of-Use ("TOU") rate and includes unlimited off-peak charging and flexibility to charge during on-peak periods if needed, at on-peak TOU rate. FPL will provide full installation and equipment-only installation options pursuant to the Tariff Sheets 8.213-8.214 and 9.843-9.846, included with Exhibit B. The total investment in the Residential EV Charging Pilot is forecast to be \$25 million over the four-year period 2022-2025.
- (iv) *Commercial EV Charging Services Pilot* – a voluntary tariff for Commercial customers who desire EV charging services for fleet vehicles through the installation of Company owned, operated, maintained electric vehicle supply equipment on a customer's premise. Under the tariff, customer will pay a fixed monthly charge, established via a formula-based rate to allow for individual customer pricing designed to recover all costs and expenses over the life of the assets and be CPVRR neutral to the general body over applicable term. The total investment in the Fleet EV Pilot Program is forecast to be \$25 million over the four-year period 2022-2025. The Commercial EV Charging Pilot Tariff is

attached as Tariff Sheet and associated customer agreement are attached as Tariff Sheets 8.942-8.943 and 9.833-9.840, included with Exhibit B.

- (v) *New Technologies and Software* – limited pilot initiatives designed to evaluate emerging EV technologies and enhance service and resiliency for customers. In addition, FPL will implement software upgrades, including the FPL Evolution App and systems enhancements, to provide a streamlined customer experience in support of the EV programs. The total investment in the Technologies and Software is forecast to be \$20 million over the four-year period 2022-2025.
 - (vi) *Education and Awareness*. FPL will complement its EV programs by adding components that increase awareness and educate customers about the choice to go electric. Such components may include but are not limited to: (a) creating school curriculums at all levels, from engaging EV awareness and education for school children to providing training programs, (b) promoting EV and infrastructure adoption at events such as sustainability conferences, earth days, home shows, and green markets; (c) establishing automaker/OEM and dealer partnerships to build EV awareness and drive sales; and (d) providing resources and tools (i.e., informational webpages and vehicle comparison tools) to inform consumers of electric vehicle benefits. The total investment in this Education and Awareness component of FPL’s suite of EV projects is forecast to be \$5 million over the four-year period 2022-2025.
23. FPL shall be authorized to offer a four-year voluntary pilot program pursuant to which commercial and industrial customers on a metered rate may elect to have FPL install and maintain a solar facility on their site for a monthly tariff charge (the “Solar Power Facilities Pilot Program”). Participating customers would select from a variety of options including,

but not limited to, solar trees, solar canopies and solar benches. Through a fixed monthly charge over the ten-year term of the customer agreement, all project capital costs and expenses will be recovered from program participants, such that the general body of customers will not be impacted. The Solar Power Facilities Pilot Program tariff sheet and associated customer agreement are attached as Tariff Sheets 8.939-8.940 and 9.849-9.856 included with Exhibit B. At least 60 days prior to the expiration of the Solar Power Facilities Pilot Program Tariff, FPL will submit either a petition to the Commission requesting approval to extend or modify the Tariff or close it to new customers. Regardless of whether the program continues after four years, customers already participating in the program will continue to be served under the Solar Power Facilities Pilot Program Tariff. The Solar Power Facilities Pilot Program costs described herein are not incremental to the revenue requirements set forth in Paragraph 4.

24. FPL shall be authorized to implement a Green Hydrogen pilot project that will allow FPL to evaluate how its combustion turbine units operate with a hydrogen fuel mix and to learn how a hydrogen fuel production and storage facility can be effectively used on site with combustion turbine units. The pilot would be deployed at the existing combustion turbine units at the Okeechobee Clean Energy Center where the Company would build an approximate 25 MW electrolyzer and a storage facility for the production and on-site storage of hydrogen. FPL estimates that the pilot project can be put in service in 2023 at an estimated cost of \$65 million. The Parties agree that FPL's decision to pursue the Green Hydrogen pilot program is prudent, and they waive any right to challenge this pilot, other than the reasonableness of amounts actually expended, in any proceeding addressing the recoverability of the Green Hydrogen pilot program costs. The Green Hydrogen pilot

program costs described herein are not incremental to the revenue requirements set forth in Paragraph 4.

25. FPL shall be allowed to implement a new residential customer pilot program to test smart electrical panels (the “Smart Panel Pilot”). Under the Smart Panel Pilot, FPL will install at no additional cost to pilot participants up to 1,000 Company-owned smart electrical panels, which enable greater insights regarding and control of in-home electrical loads, thereby allowing advanced energy management capabilities. The Smart Panel Pilot will test the feasibility of employing command-and-control load management messaging over the existing smart meter network as well as determine customer satisfaction. Through this Pilot, FPL will gather technical, operational and financial feasibility learnings to test its ability to manage load and to enhance the Company’s demand-side management load control program. A copy of the Smart Panel Pilot Tariff (customer agreement) is attached as Tariff Sheet 9.806-9.808, included with Exhibit B. The total investment in the Company’s proposed Smart Panel Pilot is forecasted to be up to \$6 million from 2022 through 2023. The Parties agree that FPL’s decision to pursue the Smart Panel Pilot Program is prudent, and they waive any right to challenge this pilot, other than the reasonableness of amounts actually expended, in any proceeding addressing the recoverability of the Smart Panel Pilot Program costs. The cost of the equipment associated with Smart Panel Pilot Program, including the installation and removal costs, would be includable in FPL’s jurisdictional rate base until recovered from customers. The Smart Panel pilot program costs described herein are not incremental to the revenue requirements set forth in Paragraph 4.
26. Pursuant to the settlement approved in Order No. PSC-2019-0225-FOF-EI, FPL is currently amortizing unprotected excess accumulated deferred income taxes generated by

the 2017 TCJA over a 10-year period which began in 2018. FPL is authorized to accelerate the amortization of the remaining amount of unprotected excess deferred income taxes that would have been amortized in 2026 and 2027 such that those amounts would instead be amortized ratably over the period from 2022-2025. This would result in the acceleration of up to \$163 million of unprotected excess accumulated deferred income tax amortization, or approximately \$41 million in each year from 2022-2025.

27. FPL agrees to the termination of 100% of natural gas financial hedging prospectively for the Minimum Term and any extensions thereof and will make filings to implement such termination in Docket No. 20210001-EI and subsequent fuel clause proceedings. FPL shall not be prohibited from filing a petition and proposed risk management plan with the Commission to address natural gas financial hedging following expiration of the Minimum Term. The Parties understand and intend that FPL will not enter into any new financial natural gas hedging contracts after the date on which this Agreement is executed, except as may be necessary for FPL to remain in compliance to the minimum extent practicable with the requirements of its currently approved Risk Management Plan.
28. No Party to this Agreement will request, support, or seek to impose a change in the application of any provision hereof. Except as provided in Paragraph 14, a Party to this Agreement will neither seek nor support any change in FPL's base rates or credits applied to customer bills, including limited, interim or any other rate decreases, that would take effect prior to expiration of the Minimum Term, except for any such reduction requested by FPL or as otherwise provided for in this Agreement. No party is prohibited from seeking interim, limited, or general base rate relief, or a change to credits, to be effective following latter of the expiration of the Minimum Term or any extensions thereof.

29. Nothing in this Agreement will preclude FPL from filing and the Commission from approving any new or revised tariff provisions or rate schedules requested by FPL, provided that such tariff request does not increase any existing base rate component of a tariff or rate schedule during the Term unless the application of such new or revised tariff, service or rate schedule is optional to FPL's customers.
30. The provisions of this Agreement are contingent on approval of this Agreement in its entirety by the Commission without modification. The Parties agree that approval of this Agreement is in the public interest. The Parties further agree that they will support this Agreement and will not request or support any order, relief, outcome, or result in conflict with the terms of this Agreement in any administrative or judicial proceeding relating to, reviewing, or challenging the establishment, approval, adoption, or implementation of this Agreement or the subject matter hereof. No party will assert in any proceeding before the Commission or any court that this Agreement or any of the terms in the Agreement shall have any precedential value, except to enforce the provisions of this Agreement. Approval of this Agreement in its entirety will resolve all matters and issues in Docket No. 20210015-EI pursuant to and in accordance with Section 120.57(4), Florida Statutes. This docket will be closed effective on the date the Commission Order approving this Agreement is final, and no Party shall seek appellate review of any order approving this Agreement issued in this Docket and each Party shall oppose such review.
31. This Agreement is dated as of August 9, 2021. It may be executed in counterpart originals, and a scanned .pdf copy of an original signature shall be deemed an original. Any person or entity that executes a signature page to this Agreement shall become and be deemed a Party with the full range of rights and responsibilities provided hereunder, notwithstanding that such person or entity is not listed in the first recital above and executes the signature

page subsequent to the date of this Agreement, it being expressly understood that the addition of any such additional Party(ies) shall not disturb or diminish the benefits of this Agreement to any current Party.

32. All provisions of this Agreement survive the Minimum Term unless expressly stated herein.

FLORIDA POWER & LIGHT COMPANY

First Revised Sheet No. 8.934
 Cancels Original Sheet No.8.934

(Continued from Sheet No. 8.933)

MONTHLY SUBSCRIPTION
 FPL SOLARTOGETHER PARTICIPANT RATES

Participant Program Year	Phase 1			
	Participant		Low Income Participant	
	Subscription Charge \$/kW-Month	Subscription Credit ¢/kWh	Subscription Charge \$/kW-Month	Subscription Credit \$/kW-Month
1	\$6.76	(3.40468)	\$5.57	(\$6.27)
2	\$6.76	(3.46256)	\$5.57	(\$6.27)
3	\$6.76	(3.52142)	\$5.57	(\$6.27)
4	\$6.76	(3.58129)	\$5.57	(\$6.27)
5	\$6.76	(3.64217)	\$5.57	(\$6.27)
6	\$6.76	(3.70409)	\$5.57	(\$6.27)
7	\$6.76	(3.76706)	\$5.57	(\$6.27)
8	\$6.76	(3.83110)	\$5.57	(\$6.27)
9	\$6.76	(3.89622)	\$5.57	(\$6.27)
10	\$6.76	(3.96246)	\$5.57	(\$6.27)
11	\$6.76	(4.02982)	\$5.57	(\$6.27)
12	\$6.76	(4.09833)	\$5.57	(\$6.27)
13	\$6.76	(4.16800)	\$5.57	(\$6.27)
14	\$6.76	(4.23886)	\$5.57	(\$6.27)
15	\$6.76	(4.31092)	\$5.57	(\$6.27)
16	\$6.76	(4.38420)	\$5.57	(\$6.27)
17	\$6.76	(4.45873)	\$5.57	(\$6.27)
18	\$6.76	(4.53453)	\$5.57	(\$6.27)
19	\$6.76	(4.61162)	\$5.57	(\$6.27)
20	\$6.76	(4.69002)	\$5.57	(\$6.27)
21	\$6.76	(4.76975)	\$5.57	(\$6.27)
22	\$6.76	(4.85083)	\$5.57	(\$6.27)
23	\$6.76	(4.93330)	\$5.57	(\$6.27)
24	\$6.76	(5.01716)	\$5.57	(\$6.27)
25	\$6.76	(5.10245)	\$5.57	(\$6.27)
26	\$6.76	(5.18920)	\$5.57	(\$6.27)
27	\$6.76	(5.27741)	\$5.57	(\$6.27)
28	\$6.76	(5.36713)	\$5.57	(\$6.27)
29	\$6.76	(5.45837)	\$5.57	(\$6.27)
30	\$6.76	(5.55116)	\$5.57	(\$6.27)

Issued by: Tiffany Cohen, Senior Director, Regulatory Rates, Cost of Service and Systems
 Effective: January 1, 2022

FLORIDA POWER & LIGHT COMPANY

(Continued from Sheet No. 8.933)

MONTHLY SUBSCRIPTION
 FPL SOLARTOGETHER PARTICIPANT RATES

Participant Program Year	Phase 1			
	Participant		Low Income Participant	
	Subscription Charge \$/kW-Month	Subscription Credit ¢/kWh	Subscription Charge \$/kW-Month	Subscription Credit \$/kW-Month
1	\$6.76	(3.59792)	\$5.57	(\$6.27)
2	\$6.76	(3.65189)	\$5.57	(\$6.27)
3	\$6.76	(3.70667)	\$5.57	(\$6.27)
4	\$6.76	(3.76227)	\$5.57	(\$6.27)
5	\$6.76	(3.81870)	\$5.57	(\$6.27)
6	\$6.76	(3.87598)	\$5.57	(\$6.27)
7	\$6.76	(3.93412)	\$5.57	(\$6.27)
8	\$6.76	(3.99313)	\$5.57	(\$6.27)
9	\$6.76	(4.05303)	\$5.57	(\$6.27)
10	\$6.76	(4.11383)	\$5.57	(\$6.27)
11	\$6.76	(4.17554)	\$5.57	(\$6.27)
12	\$6.76	(4.23817)	\$5.57	(\$6.27)
13	\$6.76	(4.30174)	\$5.57	(\$6.27)
14	\$6.76	(4.36627)	\$5.57	(\$6.27)
15	\$6.76	(4.43176)	\$5.57	(\$6.27)
16	\$6.76	(4.49824)	\$5.57	(\$6.27)
17	\$6.76	(4.56571)	\$5.57	(\$6.27)
18	\$6.76	(4.63420)	\$5.57	(\$6.27)
19	\$6.76	(4.70371)	\$5.57	(\$6.27)
20	\$6.76	(4.77427)	\$5.57	(\$6.27)
21	\$6.76	(4.84588)	\$5.57	(\$6.27)
22	\$6.76	(4.91857)	\$5.57	(\$6.27)
23	\$6.76	(4.99235)	\$5.57	(\$6.27)
24	\$6.76	(5.06724)	\$5.57	(\$6.27)
25	\$6.76	(5.14325)	\$5.57	(\$6.27)
26	\$6.76	(5.22040)	\$5.57	(\$6.27)
27	\$6.76	(5.29871)	\$5.57	(\$6.27)
28	\$6.76	(5.37819)	\$5.57	(\$6.27)
29	\$6.76	(5.45886)	\$5.57	(\$6.27)
30	\$6.76	(5.54074)	\$5.57	(\$6.27)
31	\$6.76	(5.62385)	\$5.57	(\$6.27)
32	\$6.76	(5.70821)	\$5.57	(\$6.27)
33	\$6.76	(5.79383)	\$5.57	(\$6.27)
34	\$6.76	(5.88074)	\$5.57	(\$6.27)
35	\$6.76	(5.96895)	\$5.57	(\$6.27)

Issued by: Tiffany Cohen, Senior Director, Regulatory Rates, Cost of Service and Systems
 Effective: April 1, 2022



R. Wade Litchfield
Vice President & General Counsel
Florida Power & Light Company
700 Universe Boulevard
Juno Beach, FL 33408-0420
(561) 691-7101

FLORIDA PUBLIC SERVICE COMMISSION
DOCKET: 20210015-EI EXHIBIT: 6
PARTY: MFR-6
DESCRIPTION: FPL (Silagy, Litchfield) - MFRs, 2022 test year, Vol 5 of 8, Section E (1 of 2), rate schedules Part...

March 12, 2021

VIA ELECTRONIC FILING

Adam Teitzman, Commission Clerk
Division of the Commission Clerk and Administrative Services
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850

Re: Docket No. 20210015-EI
Petition by FPL for Base Rate Increase and Rate Unification

Dear Mr. Teitzman:

Attached for filing on behalf of Florida Power & Light Company (“FPL”) in the above-referenced docket are FPL’s Minimum Filing Requirements and Supplemental Information in MFR Format, together with the required schedules. FPL’s MFRs have been prepared in compliance with Rule 25-6.043, F.A.C. and Order No. PSC-2020-0312-PAA-EI issued September 15, 2020 in Docket No. 20200182-EI (In re: Joint petition for declaratory statement regarding application of MFR requirements in Rule 25-6.043(1), F.A.C., or in the alternative, petition for variance, by Florida Power & Light Company and Gulf Power Company).

Please contact me if you have any questions regarding this submission.

(Document 26 of 69) MFRs, 2022 Test Year, Volume 5 of 8, Section E, Part 1 of 2, Cost of Service and Rate Design

Sincerely,

R. Wade Litchfield
Vice President & General Counsel
Florida Power & Light Company

RWL:ec

MFR E-1 - COST OF SERVICE STUDY (WITH RSAM)
2022 EQUALIZED AT PROPOSED RETAIL ROR
(\$000 WHERE APPLICABLE)

(1)	(2)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
Line No.	Methodologies: 12CP and 1/13th; w/o MDS	OL-1	OS-2	RS(T)-1	SL-1	SL-1M	SL-2	SL-2M	SST-DST	SST-TST
1	TARGET REVENUE REQUIREMENTS DEFICIENCY -⁽¹⁾									
2	Base Revenue Requirements	(369)	258	396,789	9,310	68	170	(16)	(190)	(2,630)
3	Other Operating Revenues									
4	Target Revenue Requirements Deficiency	(369)	258	396,789	9,310	68	170	(16)	(190)	(2,630)
5										
6	TARGET REVENUE REQUIREMENTS INDEX⁽²⁾	102.5%	81.0%	92.6%	93.0%	93.2%	91.9%	108.3%	113.7%	177.6%
7										
8	⁽¹⁾ Target Revenue Requirements at proposed ROR less									
9	Total Revenues at present rates from Attachment 1.									
10	⁽²⁾ Total Revenues at present rates from Attachment 1									
11	divided by Target Revenue Requirements.									
12										
13	Note: Totals may not add due to rounding.									
14										
15										
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MFR E-1 - COST OF SERVICE STUDY (WITH RSAM)
2022 AT PROPOSED RATES
(\$000 WHERE APPLICABLE)

(1)	(2)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
Line No.	Methodologies: 12CP and 1/13th; w/o MDS	MET	OL-1	OS-2	RS(T)-1	SL-1	SL-1M	SL-2	SL-2M	SST-DST	SST-TST
1	PROJECTED FOR AT PRESENT RATES -⁽¹⁾										
2	Total Rate Base	30,646	91,423	8,903	32,520,763	848,808	6,218	12,871	1,041	9,733	20,854
3											
4	Operating Revenues -										
5	Sales of Electricity	4,126	14,666	1,070	4,786,398	122,590	920	1,911	209	1,547	5,982
6	Other Operating Revenues	72	700	32	163,189	1,358	21	33	3	32	39
7	Total Operating Revenues	4,198	15,366	1,102	4,949,587	123,948	941	1,944	212	1,579	6,021
8											
9	Total Operating Expenses	(2,667)	(8,593)	(695)	(2,991,575)	(72,020)	(560)	(1,180)	(124)	(729)	(2,287)
10											
11	Net Curtailment NOI Adjustment	(0)		(0)	(194)		(0)	(0)	(0)	(0)	(0)
12											
13	Net Operating Income (NOI)	1,531	6,773	407	1,957,818	51,928	381	764	88	850	3,734
14											
15	Rate of Return (ROR)	5.00%	7.41%	4.57%	6.02%	6.12%	6.13%	5.93%	8.42%	8.73%	17.91%
16											
17	Parity at Present Rates	0.933	1.384	0.854	1.125	1.143	1.145	1.109	1.573	1.631	3.345
18											
19	PROPOSED INCREASES -⁽²⁾										
20	Base Revenues	785	410	198	499,089	10,906	97	215	24	(1,073)	1,395
21	Base Revenue - Adjustments	(7)	(23)	(2)	(8,047)	(201)	(2)	(3)	(0)	(2)	(5)
22	Change in CILC/CDR Credit Offset										
23	Unbilled Revenues	(0)	(0)	(0)	(65)	(0)	(0)	(0)	(0)	(0)	(0)
24	Miscellaneous Service Charges										
25	Total Proposed Increases	778	387	196	490,976	10,705	96	212	23	(1,075)	1,390
26											
27	PROJECTED ROR AT PROPOSED RATES -										
28	Total Rate Base	30,646	91,423	8,903	32,520,763	848,808	6,218	12,871	1,041	9,733	20,854
29											
30	Operating Revenues -										
31	Sales of Electricity	4,903	15,053	1,265	5,277,374	133,295	1,015	2,123	232	472	7,372
32	Other Operating Revenues	72	700	32	163,189	1,358	21	33	3	32	39
33	Total Operating Revenues	4,976	15,753	1,298	5,440,563	134,653	1,036	2,156	235	504	7,411
34											
35	Total Operating Expenses	(2,865)	(8,692)	(745)	(3,116,570)	(74,745)	(584)	(1,234)	(130)	(456)	(2,641)
36											
37	Net Curtailment NOI Adjustment	(0)		(0)	(194)		(0)	(0)	(0)	(0)	(0)
38											
39	Net Operating Income (NOI)	2,111	7,062	553	2,323,799	59,908	452	922	105	48	4,771

R. Wade Litchfield
Vice President & General Counsel
Florida Power & Light Company
700 Universe Boulevard
Juno Beach, FL 33408-0420
(561) 691-7101



FLORIDA PUBLIC SERVICE COMMISSION
DOCKET: 20210015-EI EXHIBIT: 42
PARTY: MFR-42
DESCRIPTION: FPL (Silagy, Litchfield) - Supplement 2, Gulf standalone information in MFR format, 2023 subsequent...

March 12, 2021

VIA ELECTRONIC FILING

Adam Teitzman, Commission Clerk
Division of the Commission Clerk and Administrative Services
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850

Re: Docket No. 20210015-EI
Petition by FPL for Base Rate Increase and Rate Unification

Dear Mr. Teitzman:

Attached for filing on behalf of Florida Power & Light Company ("FPL") in the above-referenced docket are FPL's Minimum Filing Requirements and Supplemental Information in MFR Format, together with the required schedules. FPL's MFRs have been prepared in compliance with Rule 25-6.043, F.A.C. and Order No. PSC-2020-0312-PAA-EI issued September 15, 2020 in Docket No. 20200182-EI (In re: Joint petition for declaratory statement regarding application of MFR requirements in Rule 25-6.043(1), F.A.C., or in the alternative, petition for variance, by Florida Power & Light Company and Gulf Power Company).

Please contact me if you have any questions regarding this submission.

(Document 62 of 69) Supplemental Standalone Gulf Information in MFR Format, 2023 Subsequent Year Adjustment, Volume 1 of 8, Section A, Executive Summary

Sincerely,

A handwritten signature in black ink, appearing to read 'Wade Litchfield', written in a cursive style.

R. Wade Litchfield
Vice President & General Counsel
Florida Power & Light Company

RWL:ec

FULL REVENUE REQUIREMENTS BILL COMPARISON - TYPICAL MONTHLY BILLS

Schedule: A-2
2023 SUBSEQUENT YEAR ADJUSTMENT

FLORIDA PUBLIC SERVICE COMMISSION
COMPANY: GULF POWER COMPANY

EXPLANATION: For each rate, calculate typical monthly bills for present rates and proposed rates.

Type of Data Shown:
 ___ Projected Test Year Ended: ___/___/___
 ___ Prior Year Ended: ___/___/___
 ___ Historical Test Year Ended: ___/___/___
 -X- Prof. Subsequent Yr. Ended 12/31/23

Witness: Tiffany C. Cohen

DOCKET NO.: 20210015-EI

Rate Schedule - RS

Line No.	kW Typical kWh	BILL UNDER PRESENT RATES										BILL UNDER PROPOSED RATES										INCREASE (DECREASE)		COST IN CENTS/kWh	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
		Base Rate	Fuel Charge	ECCR Charge	Capacity Charge	EORC Charge	SPP Charge	Storm Charge	GRT Charge	Total	Base Rate	Fuel Charge	ECCR Charge	Capacity Charge	EORC Charge	SPP Charge	Storm Charge	GRT Charge	Total	Dollars (20)/(11)	Percent (21)/(11)	Present (11)/(2)	Proposed (20)/(2)		
1	250	\$31.42	\$7.68	\$0.23	\$2.29	\$4.05	\$0.09	\$2.75	\$1.24	\$49.75	\$44.17	\$7.68	\$0.23	\$2.29	\$4.05	\$0.09	\$2.75	\$1.57	\$62.83	\$13.08	26.29%	19.90	25.13		
2	500	\$43.63	\$15.35	\$0.45	\$4.58	\$8.11	\$0.19	\$5.50	\$2.00	\$79.81	\$61.33	\$15.35	\$0.45	\$4.58	\$8.11	\$0.19	\$5.50	\$2.45	\$97.96	\$18.15	22.74%	15.96	19.59		
3	750	\$55.85	\$23.03	\$0.68	\$6.86	\$12.16	\$0.28	\$8.25	\$2.75	\$109.86	\$78.50	\$23.03	\$0.68	\$6.86	\$12.16	\$0.28	\$8.25	\$3.33	\$133.09	\$23.23	21.15%	14.65	17.75		
4	1,000	\$68.06	\$30.70	\$0.90	\$9.15	\$16.21	\$0.37	\$11.00	\$3.50	\$139.89	\$95.66	\$30.70	\$0.90	\$9.15	\$16.21	\$0.37	\$11.00	\$4.21	\$168.20	\$28.31	20.24%	13.99	16.82		
5	1,250	\$80.28	\$38.38	\$1.13	\$11.44	\$20.26	\$0.46	\$13.75	\$4.25	\$169.95	\$112.63	\$38.38	\$1.13	\$11.44	\$20.26	\$0.46	\$13.75	\$5.09	\$203.34	\$33.39	19.65%	13.60	16.27		
6	1,500	\$92.49	\$46.05	\$1.35	\$13.73	\$24.32	\$0.56	\$16.50	\$5.00	\$200.00	\$129.99	\$46.05	\$1.35	\$13.73	\$24.32	\$0.56	\$16.50	\$5.97	\$238.47	\$38.47	19.24%	13.33	15.90		
7	1,750	\$104.71	\$53.73	\$1.58	\$16.01	\$28.37	\$0.65	\$19.25	\$5.76	\$230.06	\$147.16	\$53.73	\$1.58	\$16.01	\$28.37	\$0.65	\$19.25	\$6.84	\$273.59	\$43.53	18.92%	13.15	15.63		
8	2,000	\$116.92	\$61.40	\$1.80	\$18.30	\$32.42	\$0.74	\$22.00	\$6.51	\$260.09	\$164.32	\$61.40	\$1.80	\$18.30	\$32.42	\$0.74	\$22.00	\$7.72	\$308.70	\$48.61	18.69%	13.00	15.44		
9	2,250	\$129.14	\$69.08	\$2.03	\$20.59	\$36.47	\$0.83	\$24.75	\$7.26	\$290.15	\$181.49	\$69.08	\$2.03	\$20.59	\$36.47	\$0.83	\$24.75	\$8.60	\$343.84	\$53.69	18.50%	12.90	15.28		
10	2,500	\$141.35	\$76.75	\$2.25	\$22.88	\$40.53	\$0.93	\$27.50	\$8.01	\$320.20	\$198.65	\$76.75	\$2.25	\$22.88	\$40.53	\$0.93	\$27.50	\$9.48	\$378.97	\$68.77	18.35%	12.81	15.16		
11	2,750	\$153.57	\$84.43	\$2.48	\$25.16	\$44.58	\$1.02	\$30.25	\$8.76	\$350.25	\$215.82	\$84.43	\$2.48	\$25.16	\$44.58	\$1.02	\$30.25	\$10.36	\$414.10	\$63.85	18.23%	12.74	15.06		
12	3,000	\$165.78	\$92.10	\$2.70	\$27.45	\$48.63	\$1.11	\$33.00	\$9.51	\$380.28	\$232.98	\$92.10	\$2.70	\$27.45	\$48.63	\$1.11	\$33.00	\$11.24	\$449.21	\$68.93	18.13%	12.68	14.97		
13																									
14																									
15																									
16		CUSTOMER CHARGE																							
17		ENERGY CHARGE																							
18		FUEL CHARGE																							
19		CONSERVATION CHARGE																							
20		CAPACITY CHARGE																							
21		ENVIRONMENTAL CHARGE																							
22		STORM PROTECTION CHARGE																							
23		STORM CHARGE																							
24																									
25																									
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27																									
28																									
29																									
30																									

A	B	C	D	E	F	G	H	I	J	K	L	
1	Florida Power & Light Company											
2	Docket No. 20210015-EI											
3	SACE's First Set of Interrogatories											
4	Interrogatory No: 1											
5	Attachment No. 1 of 1											
6	Tab 4 of 29											
7	INPUTS						CPVRR:	#N/A				
8	Period						Data Entry:	\$ millions				
9	Earning Summary w AFUDC Check		Ok		Year							
10	Infra Summary w.o AFUDC Check		Ok									
11	Project Identifier	Item	Business Unit	Project Category	Item Title	Cash Flow Type	Construction Start Date	Commercial Operations Date (COD)	Base/Clause	Depreciation Rate	Book Life	
12	1	1	Power Generation	Projects	HRSB Boiler	AFUDC Capital	1/1/2019	12/1/2020	Base	0.040	25.0	
13	2	2	Power Generation	Projects	.05 CT Parts	AFUDC Capital	1/1/2017	5/1/2020	Base	0.043	23.3	
14	3	3	Power Generation	Projects	3SAR-DLN2.6+ Labor/Parts	AFUDC Capital	1/1/2017	12/1/2018	Base	0.043	23.3	
15	4	4	Power Generation	Projects	3SAR Hot Dyes Projects	AFUDC Capital	1/1/2018	5/1/2020	Base	0.043	23.3	
16	5	5	Nuclear Generation	Projects	PTN LP Turbine Replacement	AFUDC Capital	1/1/2017	11/1/2020	Base	0.049	20.4	
17	6	6	Nuclear Generation	Projects	Other	AFUDC Capital	1/1/2017	6/1/2028	Base	0.040	25.0	
18	7	7	Information Management	Projects	IT CAMS Project - Gulf	AFUDC Capital	1/1/2019	2/1/2020	Base	0.050	20.0	
19	8	8	Power Delivery	Growth	500kV Improvement	AFUDC Capital	1/1/2019	1/1/2019	Base	0.021	47.6	
20	9	9	Power Delivery	Growth	Corbett-Sugar-Quarry 500 KV Line	AFUDC Capital	1/1/2017	4/1/2019	Base	0.021	47.6	
21	10	10	Power Delivery	Growth	Eau-Gallie Injection	AFUDC Capital	1/1/2017	5/1/2020	Base	0.021	47.6	
22	11	11	Power Delivery	Growth	North Project	AFUDC Capital	1/1/2017	12/1/2020	Base	0.021	47.6	
23	12	12	Power Delivery	Growth	PTN 3 & 4 Generation Projects	AFUDC Capital	1/1/2019	7/1/2020	Base	0.049	20.4	
24	13	13	Power Delivery	Growth	Quarry to ClearSky Major Projects	AFUDC Capital	1/1/2022	12/1/2024	Base	0.021	47.6	
25	14	14	Power Delivery	Growth	Argyle Injection (PNG-24)	AFUDC Capital	1/1/2020	12/1/2021	Base	0.032	31.3	
26	15	15	Power Delivery	Growth	Deaton Injection (PNG-28)	AFUDC Capital	1/1/2021	6/1/2022	Base	0.032	31.3	
27	16	16	Power Delivery	Growth	Deaton Project	AFUDC Capital	1/1/2020	12/1/2022	Base	0.032	31.3	
28	17	17	Power Delivery	Growth	Major Projects Transmission	AFUDC Capital	1/1/2021	6/1/2023	Base	0.032	31.3	
29	18	18	Power Delivery	Reliability	Pensacola UG Modernization	AFUDC Capital	1/1/2019	12/1/2022	Base	0.034	29.4	
30	19	19	Customer Service	Projects	Other	AFUDC Capital	1/1/2017	6/1/2017	Base	0.200	5.0	
31	20	20	Engineering & Construction	Projects	Okeechobee Energy Center	AFUDC Capital	1/1/2017	3/1/2019	Base	0.035	28.6	
32	21	21	Engineering & Construction	Projects	Dania Beach Energy Center	AFUDC Capital	1/1/2018	6/1/2022	Base	0.035	28.6	
33	22	22	Engineering & Construction	Projects	Crist Pipeline	AFUDC Capital	1/1/2019	12/1/2020	Base	0.040	25.0	
34	23	23	Engineering & Construction	Projects	North Florida Resiliency Connection	AFUDC Capital	1/1/2019	6/1/2022	Base	0.032	31.3	
35	24	24	Engineering & Construction	Projects	Plant Crist Combustion	AFUDC Capital	1/1/2019	12/1/2021	Base	0.040	25.0	
36	25	25	Engineering & Construction	Solar	2016 Solar	AFUDC Capital	1/1/2016	12/1/2016	Base	0.034	29.4	
37	26	26	Engineering & Construction	Solar	2017 SoBRA	AFUDC Capital	1/1/2017	1/1/2018	Base	0.034	29.4	
38	27	27	Engineering & Construction	Solar	2018 SoBRA	AFUDC Capital	1/1/2017	3/1/2018	Base	0.034	29.4	
39	28	28	Engineering & Construction	Solar	2019 SoBRA	AFUDC Capital	1/1/2017	1/1/2019	Base	0.034	29.4	
40	29	29	Engineering & Construction	Solar	2020 SoBRA	AFUDC Capital	1/1/2018	4/1/2020	Base	0.034	29.4	
41	30	30	Engineering & Construction	Solar	SolarTogether	AFUDC Capital	1/1/2017	1/1/2020	Base	0.034	29.4	
42	31	31	Engineering & Construction	Solar	Mason Solar	AFUDC Capital	1/1/2019	4/1/2020	Base	0.029	34.5	
43	32	32	Engineering & Construction	Solar	Blue Springs Solar	AFUDC Capital	1/1/2020	12/1/2021	Base	0.029	34.5	
44	33	33	Engineering & Construction	Solar	Cotton Creek Solar	AFUDC Capital	1/1/2020	12/1/2021	Base	0.029	34.5	
45	34	34	Engineering & Construction	Solar	Unidentified Future Solar - 2021	AFUDC Capital	1/1/2020	12/1/2021	Base	0.034	29.4	
46	35	35	Engineering & Construction	Solar	Unidentified Future Solar - 2022	AFUDC Capital	1/1/2021	12/1/2022	Base	0.034	29.4	
47	36	36	Engineering & Construction	Solar	Unidentified Future Solar - 2023	AFUDC Capital	1/1/2020	12/1/2023	Base	0.034	29.4	
48	37	37	Engineering & Construction	Solar	Unidentified Future Solar - 2024	AFUDC Capital	1/1/2023	12/1/2024	Base	0.034	29.4	
49	38	38	Engineering & Construction	Solar	Unidentified Future Solar - 2025	AFUDC Capital	1/1/2022	12/1/2025	Base	0.034	29.4	
50	39	39	Engineering & Construction	Peaker Upgrad	Ft. Lauderdale Peakers	AFUDC Capital	1/1/2017	12/1/2018	Base	0.029	34.5	
51	40	40	Engineering & Construction	Peaker Upgrad	Ft. Myers Peakers	AFUDC Capital	1/1/2016	12/1/2016	Base	0.029	34.5	
52	41	41	Engineering & Construction	Peaker Upgrad	Ft. Lauderdale Black Start Upgrades	AFUDC Capital	1/1/2017	1/1/2017	Base	0.074	13.5	
53	42	42	Engineering & Construction	Peaker Upgrad	Ft Myers 3A & 3B Upgrades	AFUDC Capital	1/1/2016	7/1/2016	Base	0.041	24.4	
54	43	43	Engineering & Construction	Peaker Upgrad	Ft Myers Black Start Upgrades	AFUDC Capital	1/1/2017	1/1/2017	Base	0.076	13.2	
55	44	44	Engineering & Construction	Energy Storage	Manatee Battery Storage	AFUDC Capital	1/1/2020	12/1/2021	Base	0.100	10.0	
56	45	45	Engineering & Construction	Energy Storage	Unidentified Future Battery Storage	AFUDC Capital	1/1/2020	11/1/2021	Base	0.100	10.0	
57	46	46	Engineering & Construction	Other	Other	AFUDC Capital	1/1/2017	7/1/2020	Base	0.043	23.3	
58	47	47	Power Delivery	Growth	New Service	Capital	1/1/2020	7/1/2020	Base	0.021	47.6	
59	48	48	Power Delivery	Growth	Reserve Equip	Capital	1/1/2020	7/1/2020	Base	0.021	47.6	
60	49	49	Power Delivery	Growth	T&S Expansion	Capital	1/1/2020	7/1/2020	Base	0.021	47.6	
61	50	50	Power Delivery	Growth	Distribution Expansion	Capital	1/1/2020	7/1/2020	Base	0.026	38.5	
62	51	51	Power Delivery	Growth	MP Growth	Capital	1/1/2020	7/1/2020	Base	0.025	40.0	
63	52	52	Power Delivery	Growth	Existing Customer Increase	Capital	1/1/2020	7/1/2020	Base	0.025	40.0	
64	53	53	Power Delivery	Growth	Other	Capital	1/1/2020	7/1/2020	Base	0.026	38.5	
65	54	54	Power Delivery	Reliability	T&S Planned Reliability	Capital	1/1/2020	7/1/2020	Base	0.021	47.6	
66	55	55	Power Delivery	Reliability	Distribution Automation	Capital	1/1/2020	7/1/2020	Base	0.026	38.5	
67	56	56	Power Delivery	Reliability	Cable Rehab	Capital	1/1/2020	7/1/2020	Base	0.026	38.5	
68	57	57	Power Delivery	Reliability	Overhead to Underground	Capital	1/1/2020	7/1/2020	Base	0.025	40.0	
69	58	58	Power Delivery	Reliability	MP Reliability	Capital	1/1/2020	7/1/2020	Base	0.025	40.0	
70	59	59	Power Delivery	Reliability	Other Reliability	Capital	1/1/2020	7/1/2020	Base	0.026	38.5	
71	60	60	Power Delivery	Regulatory	Feeder Hardening	Capital	1/1/2020	7/1/2020	Base	0.026	38.5	
72	61	61	Power Delivery	Regulatory	Pole Program	Capital	1/1/2020	7/1/2020	Base	0.026	38.5	
73	62	62	Power Delivery	Regulatory	Lateral Hardening	Capital	1/1/2020	7/1/2020	Base	0.026	38.5	
74	63	63	Power Delivery	Regulatory	T&S Storm Secure	Capital	1/1/2020	7/1/2020	Base	0.021	47.6	
75	64	64	Power Delivery	Regulatory	Storm Mitigation	Capital	1/1/2020	7/1/2020	Base	0.025	40.0	
76	65	65	Power Delivery	Regulatory	T&S Inspections	Capital	1/1/2020	7/1/2020	Base	0.025	40.0	
77	66	66	Power Delivery	Regulatory	Other	Capital	1/1/2020	7/1/2020	Base	0.026	38.5	
78	67	67	Power Delivery	Regulatory	Relocations	Capital	1/1/2020	7/1/2020	Base	0.025	40.0	
79	68	68	Power Delivery	Regulatory	Regulatory Compliance	Capital	1/1/2020	7/1/2020	Base	0.025	40.0	
80	69	69	Power Delivery	Regulatory	Compliance	Capital	1/1/2020	7/1/2020	Base	0.026	38.5	
81	70	70	Power Delivery	Other	Fleet	Capital	1/1/2020	7/1/2020	Base	0.067	14.9	
82	71	71	Power Delivery	Other	Outside Requests	Capital	1/1/2020	7/1/2020	Base	0.026	38.5	
83	72	72	Power Delivery	Other	MP Outside Requests	Capital	1/1/2020	7/1/2020	Base	0.025	40.0	
84	73	73	Power Delivery	Other	Streetlight Restoration	Capital	1/1/2020	7/1/2020	Base	0.026	38.5	
85	74	74	Power Delivery	Other	Restoration	Capital	1/1/2020	7/1/2020	Base	0.026	38.5	
86	75	75	Power Delivery	Other	Other Requests	Capital	1/1/2020	7/1/2020	Base	0.026	38.5	
87	76	76	Power Delivery	Gulf Power	Gulf Power	Capital	1/1/2020	7/1/2020	Base	0.025	40.0	
88	77	77	Power Generation	Projects	CT Overhauls (Outage Execution and	Capital	1/1/2020	7/1/2020	Base	0.043	23.3	
89	78	78	Power Generation	Projects	CT Parts	Capital	1/1/2020	7/1/2020	Base	0.043	23.3	
90	79	79	Power Generation	Projects	CT Gas Turbines	Capital	1/1/2020	7/1/2020	Base	0.043	23.3	
91	80	80	Power Generation	Projects	Coal Sites	Capital	1/1/2020	7/1/2020	Base	0.022	45.5	
92	81	81	Power Generation	Projects	Steam Sites	Capital	1/1/2020	7/1/2020	Base	0.035	29.6	
93	82	82	Power Generation	Projects	GE DOT05 Tech 2	Capital	1/1/2020	7/1/2020	Base	0.043	23.3	
94	83	83	Power Generation	Projects	Manatee 1&2 Dismantlement	Capital	1/1/2020	7/1/2020	Base	0.043	23.3	
95	84	84	Power Generation	Projects	Martin 1&2 Dismantlement	Capital	1/1/2020	7/1/2020	Base	0.043	23.3	
96	85	85	Power Generation	Projects	Scherer 4 Dismantlement	Capital	1/1/2020	7/1/2020	Base	0.043	23.3	
97	86	86	Power Generation	Projects	Other	Capital	1/1/2020	7/1/2020	Base	0.043	23.3	
98	87	87	Nuclear Generation	Reliability	Turbine Reliability	Capital	1/1/2020	7/1/2020	Base	0.040	25.0	
99	88	88	Nuclear Generation	Reliability	Projects	Capital	1/1/2020	7/1/2020	Base	0.040	25.0	
100	89	89	Nuclear Generation	Reliability	PTN Brighter Future	Capital	1/1/2020	7/1/2020	Base	0.040	25.0	
101	90	90	Nuclear Generation	Reliability	Other Reliability	Capital	1/1/2020	7/1/2020	Base	0.040	25.0	
102	91	91	Nuclear Generation	Regulatory	Regulatory	Capital	1/1/2020	7/1/2020	Base	0.040	25.0	
103	92	92	Nuclear Generation	Other	All other	Capital	1/1/2020	7/1/2020	Base	0.040	25.0	
104	93	93	Engineering & Construction	Projects	Dania Beach Energy Center	Capital	1/1/2020	7/1/2020	Base	0.035	28.6	
105	94	94	Engineering & Construction	Projects	DG EV Chargers	Capital	1/1/2020	7/1/2020	Base	0.033	30.3	

	A	B	C	D	E	F	G	H	I	J	K	L
106	95		95.	Engineering & Construction	Projects	Other Projects	Capital	1/1/2020	7/1/2020	Base	0.035	28.6
107	96		96.	Engineering & Construction	Solar	Solar Together 3	Capital	1/1/2020	7/1/2020	Base	0.034	29.4
108	97		97.	Engineering & Construction	Solar	Solar Together 4	Capital	1/1/2020	7/1/2020	Base	0.034	29.4
109	98		98.	Engineering & Construction	Solar	Solar Together 5	Capital	1/1/2020	7/1/2020	Base	0.034	29.4
110	99		99.	Engineering & Construction	Solar	Safe Harbor Panels - 2020	CWIP Capital	7/1/2019	7/1/2020	Base	0.034	29.4
111	100		100.	Engineering & Construction	Solar	Safe Harbor Panels - 2021	CWIP Capital	7/1/2019	7/1/2021	Base	0.034	29.4
112	101		101.	Engineering & Construction	Solar	Safe Harbor Panels - 2022	CWIP Capital	7/1/2019	7/1/2022	Base	0.034	29.4
113	102		102.	Engineering & Construction	Solar	Safe Harbor Panels - 2023	CWIP Capital	7/1/2019	7/1/2023	Base	0.034	29.4
114	103		103.	Engineering & Construction	Solar	Other Solar	Capital	1/1/2020	7/1/2020	Base	0.034	29.4
115	104		104.	Engineering & Construction	Energy Storage	Battery Storage	Capital	1/1/2020	7/1/2020	Base	0.100	10.0
116	105		105.	Engineering & Construction	Energy Storage	Battery Safe Harbor	CWIP Capital	7/1/2019	7/1/2020	Base	0.100	10.0
117	106		106.	Information Management	Projects	Customer Facing Applications	Capital	1/1/2020	7/1/2020	Base	0.143	7.0
118	107		107.	Information Management	Projects	Applications/Hardware	Capital	1/1/2020	7/1/2020	Base	0.143	7.0
119	108		108.	Information Management	Projects	Momentum/Accelerate	Capital	1/1/2020	7/1/2020	Base	0.143	7.0
120	109		109.	Customer Service	Projects	Meters	Capital	1/1/2020	7/1/2020	Base	0.060	16.7
121	110		110.	Customer Service	Projects	Other	Capital	1/1/2020	7/1/2020	Base	0.026	38.5
122	111		111.	Other	Other	PGA Campus	Capital	1/1/2020	7/1/2020	Base	0.015	66.7
123	112		112.	Other	Other	Land - Solar	Land	1/1/2020	7/1/2020	Base	0.015	66.7
124	113		113.	Other	Other	Land -Other	Land	1/1/2020	7/1/2020	Base	0.015	66.7
125	114		114.	Other	Other	Corporate Real Estate - Other	Capital	1/1/2020	7/1/2020	Base	0.015	66.7
126	115		115.	Other	Other	LED Lighting (Sales Programs)	Capital	1/1/2020	7/1/2020	Base	0.033	30.3
127	116		116.	Other	Other	All Other	Capital	1/1/2020	7/1/2020	Base	0.026	38.5
128	117		117.	Financial Model Contingency	Other	Forecasting Model Contingency	Capital	1/1/2020	7/1/2020	Base	0.026	38.5
129	118		118.	item 118	Land	1/1/2020	1/1/2020	Base	0.035	28.6

	A	B	C	D	E	F	G	H	I	J	K	L	M
1318	RETURN ON CAPITAL												
1319													
1320													
1321	Pre-Tax Return on Capital				Return Rate								
1322	1.	HRSG Boiler	AFUDC Capital	5	10.079%						28	51	
1323	2.	.05 CT Parts	AFUDC Capital	5	10.079%						65	110	
1324	3.	3SAR-DLN2.6+ Labor/Parts	AFUDC Capital	5	10.079%						399	604	
1325	4.	3SAR Hot Days Projects	AFUDC Capital	5	10.079%						250	418	
1326	5.	PTN LP Turbine Replacement	AFUDC Capital	5	10.079%						80	132	
1327	6.	Other	AFUDC Capital	5	10.079%						7	21	
1328	7.	IT CAMS Project - Gulf	AFUDC Capital	5	10.079%						65	100	
1329	8.	500kV Improvement	AFUDC Capital	5	10.079%					1,733		4,461	
1330	9.	Corbett-Sugar-Quarry 500 KV Line	AFUDC Capital	5	10.079%						286	650	
1331	10.	Eau-Gallie Injection	AFUDC Capital	5	10.079%						32	80	
1332	11.	North Project	AFUDC Capital	5	10.079%						272	699	
1333	12.	PTN 3 & 4 Generation Projects	AFUDC Capital	5	10.079%						0	0	
1334	13.	Quarry to ClearSky Major Projects	AFUDC Capital	5	10.079%						92	312	
1335	14.	Argyle Injection (PNG-24)	AFUDC Capital	5	10.079%						22	48	
1336	15.	Deaton Injection (PNG-28)	AFUDC Capital	5	10.079%						16	35	
1337	16.	Deaton Project	AFUDC Capital	5	10.079%						76	176	
1338	17.	Major Projects Transmission	AFUDC Capital	5	10.079%						65	156	
1339	18.	Pensacola UG Modernization	AFUDC Capital	5	10.079%						53	119	
1340	19.	Other	AFUDC Capital	5	10.079%						0	0	
1341	20.	Okeechobee Energy Center	AFUDC Capital	5	10.079%						688	1,162	
1342	21.	Dania Beach Energy Center	AFUDC Capital	5	10.079%						599	1,278	
1343	22.	Crist Pipeline	AFUDC Capital	5	10.079%						91	164	
1344	23.	North Florida Resiliency Connection	AFUDC Capital	5	10.079%						418	934	
1345	24.	Plant Crist Combustion	AFUDC Capital	5	10.079%						280	542	
1346	25.	2016 Solar	AFUDC Capital	5	10.079%						4	7	
1347	26.	2017 SoBRA	AFUDC Capital	5	10.079%						365	574	
1348	27.	2018 SoBRA	AFUDC Capital	5	10.079%						367	584	
1349	28.	2019 SoBRA	AFUDC Capital	5	10.079%						332	562	
1350	29.	2020 SoBRA	AFUDC Capital	5	10.079%						317	587	
1351	30.	SolarTogether	AFUDC Capital	5	10.079%						404	735	
1352	31.	Mason Solar	AFUDC Capital	5	10.079%						86	173	
1353	32.	Blue Springs Solar	AFUDC Capital	5	10.079%						80	181	
1354	33.	Cotton Creek Solar	AFUDC Capital	5	10.079%						82	186	
1355	34.	Unidentified Future Solar - 2021	AFUDC Capital	5	10.079%						381	797	
1356	35.	Unidentified Future Solar - 2022	AFUDC Capital	5	10.079%						567	1,274	
1357	36.	Unidentified Future Solar - 2023	AFUDC Capital	5	10.079%						450	1,089	
1358	37.	Unidentified Future Solar - 2024	AFUDC Capital	5	10.079%						15	39	
1359	38.	Unidentified Future Solar - 2025	AFUDC Capital	5	10.079%						0	0	
1360	39.	Ft. Lauderdale Peakers	AFUDC Capital	5	10.079%						31	56	
1361	40.	Ft. Myers Peakers	AFUDC Capital	5	10.079%						2	4	
1362	41.	Ft. Lauderdale Black Start Upgrades	AFUDC Capital	5	10.079%						0	0	
1363	42.	Ft Myers 3A & 3B Upgrades	AFUDC Capital	5	10.079%						(1)	(2)	
1364	43.	Ft Myers Black Start Upgrades	AFUDC Capital	5	10.079%						1	1	
1365	44.	Manatee Battery Storage	AFUDC Capital	5	10.079%						121	174	
1366	45.	Unidentified Future Battery Storage	AFUDC Capital	5	10.079%						0	0	
1367	46.	Other	AFUDC Capital	5	10.079%						1	1	
1368	47.	New Service	Capital	4	10.079%					1,647		4,131	
1369	48.	Reserve Equip	Capital	4	10.079%						831	2,084	
1370	49.	T&S Expansion	Capital	4	10.079%						6	15	
1371	50.	Distribution Expansion	Capital	4	10.079%						709	1,671	
1372	51.	MP Growth	Capital	4	10.079%						2,373	5,476	
1373	52.	Existing Customer Increase	Capital	4	10.079%						50	112	
1374	53.	Other	Capital	4	10.079%						191	424	
1375	54.	T&S Planned Reliability	Capital	4	10.079%						978	2,558	
1376	55.	Distribution Automation	Capital	4	10.079%						1,239	2,672	
1377	56.	Cable Rehab	Capital	4	10.079%						310	692	
1378	57.	Overhead to Underground	Capital	4	10.079%						41	94	
1379	58.	MP Reliability	Capital	4	10.079%						153	397	
1380	59.	Other Reliability	Capital	4	10.079%						759	1,662	
1381	60.	Feeder Hardening	Capital	4	10.079%						2,504	5,025	
1382	61.	Pole Program	Capital	4	10.079%						245	506	
1383	62.	Lateral Hardening	Capital	4	10.079%						211	454	
1384	63.	T&S Storm Secure	Capital	4	10.079%						282	647	
1385	64.	Storm Mitigation	Capital	4	10.079%						4	8	
1386	65.	T&S Inspections	Capital	4	10.079%						199	418	
1387	66.	Other	Capital	4	10.079%						-	-	
1388	67.	Relocations	Capital	4	10.079%						210	470	
1389	68.	Regulatory Compliance	Capital	4	10.079%						100	222	
1390	69.	Compliance	Capital	4	10.079%						129	274	
1391	70.	Fleet	Capital	4	10.079%						187	265	
1392	71.	Outside Requests	Capital	4	10.079%						191	370	
1393	72.	MP Outside Requests	Capital	4	10.079%						70	155	
1394	73.	Streetlight Restoration	Capital	4	10.079%						112	245	
1395	74.	Restoration	Capital	4	10.079%						810	1,758	
1396	75.	Other Requests	Capital	4	10.079%						466	1,062	
1397	76.	Gulf Power	Capital	4	10.079%						20	52	
1398	77.	CT Overhauls (Outage Execution and	Capital	4	10.079%					1,344		2,283	
1399	78.	CT Parts	Capital	4	10.079%						884	1,463	
1400	79.	CT Gas Turbines	Capital	4	10.079%						37	58	
1401	80.	Coal Sites	Capital	4	10.079%						64	139	
1402	81.	Steam Sites	Capital	4	10.079%						398	726	
1403	82.	GE DOT05 Tech 2	Capital	4	10.079%						81	164	

	A	B	C	D	E	F	G	H	I	J	K	L	M
1404			83.	Manatee 1&2 Dismantlement	Capital	4		10.079%			7	13	
1405			84.	Martin 1&2 Dismantlement	Capital	4		10.079%			54	93	
1406			85.	Scherer 4 Dismantlement	Capital	4		10.079%			24	47	
1407			86.	Other	Capital	4		10.079%			248	406	
1408			87.	Turbine Reliability	Capital	4		10.079%			477	823	
1409			88.	Projects	Capital	4		10.079%			581	1,107	
1410			89.	PTN Brighter Future	Capital	4		10.079%			84	153	
1411			90.	Other Reliability	Capital	4		10.079%			158	281	
1412			91.	Regulatory	Capital	4		10.079%			84	137	
1413			92.	All other	Capital	4		10.079%			11	21	
1414			93.	Dania Beach Energy Center	Capital	4		10.079%			22	38	
1415			94.	DG EV Chargers	Capital	4		10.079%			34	76	
1416			95.	Other Projects	Capital	4		10.079%			85	177	
1417			96.	SolarTogether 3	Capital	4		10.079%			395	730	
1418			97.	SolarTogether 4	Capital	4		10.079%			264	505	
1419			98.	SolarTogether 5	Capital	4		10.079%			252	482	
1420			99.	Safe Harbor Panels - 2020	CWIP Capital	6		10.079%			1	1	
1421			100.	Safe Harbor Panels - 2021	CWIP Capital	6		10.079%			4	4	
1422			101.	Safe Harbor Panels - 2022	CWIP Capital	6		10.079%			11	12	
1423			102.	Safe Harbor Panels - 2023	CWIP Capital	6		10.079%			15	17	
1424			103.	Other Solar	Capital	4		10.079%			66	123	
1425			104.	Battery Storage	Capital	4		10.079%			39	48	
1426			105.	Battery Safe Harbor	CWIP Capital	6		10.079%			1	1	
1427			106.	Customer Facing Applications	Capital	4		10.079%			195	241	
1428			107.	Applications/Hardware	Capital	4		10.079%			239	298	
1429			108.	Momentum/Accelerate	Capital	4		10.079%			104	124	
1430			109.	Meters	Capital	4		10.079%			186	290	
1431			110.	Other	Capital	4		10.079%			110	239	
1432			111.	PGA Campus	Capital	4		10.079%			251	791	
1433			112.	Land - Solar	Land	3		10.079%			1,119	4,252	
1434			113.	Land -Other	Land	3		10.079%			(42)	(196)	
1435			114.	Corporate Real Estate - Other	Capital	4		10.079%			842	2,519	
1436			115.	LED Lighting (Sales Programs)	Capital	4		10.079%			332	665	
1437			116.	All Other	Capital	4		10.079%			137	291	
1438			117.	Forecasting Model Contingency	Capital	4		10.079%			0	0	
1439			118.	item 118	Land	3		10.079%			-	-	
1440			119.	item 119	Land	3		10.079%			-	-	
1441			120.	item 120	Land	3		10.079%			-	-	
1442			121.	item 121	Land	3		10.079%			-	-	
1443			122.	item 122	Land	3		10.079%			-	-	
1444			123.	item 123	Land	3		10.079%			-	-	
1445			124.	item 124	Land	3		10.079%			-	-	
1446			125.	item 125	Land	3		10.079%			-	-	
1447				Total Pre-Tax Return on Capital							<u>33,445</u>	<u>72,837</u>	
1448													
1449				Check									
1450													
1451													
1452													

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**FPL's response to Staff's seventh data request,
Nos. 1-18.**

QUESTION:

Please refer to paragraph 23 of the Settlement Agreement.

- a. State whether the pilot program was included as part of FPL's original request, and if not, provide a description of the pilot and a detailed explanation of what activities will be conducted. As part of this response, explain how the pilot program activities will benefit program participants and non-participants.
- b. Provide a detailed schedule by year of any cost estimates for the pilot program. As part of your response, please provide an electronic copy of the schedule table in excel format, separating capital and O&M expenditures.
- c. Explain how FPL intends to recover the pilot programs cost and the appropriateness of the recovery method. As part of your response, specify whether the pilot's costs are included in the revenue requirements set forth in paragraph 4 of the Settlement Agreement.
- d. Explain if the pilot has a proposed expiration date for new participants and/or existing participants. If yes, please provide the end date or period. If no, explain why not.
- e. Under what circumstances can the Commission modify and/or end the pilot program?
- f. Explain what reporting, if any, FPL contemplates providing to the Commission, including a list of metrics FPL intends to provide. If none, please explain.

RESPONSE:

- a. The Solar Power Facilities Pilot Rider was not included as a part of the original request. As described in Tariff Sheet 8.939 to 8.940, this optional rider is available on a voluntary basis to Non-Residential Customers who desire the installation and maintenance of solar structures such as solar trees and solar canopies, and related equipment, such as lighting and batteries. The customer's monthly service payment will be for a 10-year period. Participants will be charged all the costs associated with the project installed at their location. Non-participants will not be affected by installations under this program.
- b. The pilot program intends to build off interest generated from the successful implementation of FPL's SolarNow Program. FPL does not have a detailed cost-estimate schedule at this time. FPL is just beginning its evaluations of customer interests, initiating discussions with commercial and municipal customers. That will inform FPL's projections for developing capital and O&M deployment under this program.

- c. FPL is not seeking any incremental revenues to those contained in paragraph 4 of the Proposed Settlement Agreement for purpose of recovering Solar Power Facilities pilot program costs. The Company will cover any revenue requirements associated with the Solar Power Facilities pilot program during the settlement term in the same way that other (non-SoBRA) revenue requirements incurred during the term are recovered. FPL will reflect all Solar Power Facilities pilot program costs in rate base and expenses in net operating income in its monthly earnings surveillance report. This has the effect of increasing the expenses included in net operating income and the net investment included in rate base.
- d. The Solar Power Facilities Pilot will expire four years from the effective date of the program, unless extended by approval of the Commission. Service under this tariff will be provided for a ten-year term, as specified in the Agreement. No new Agreements will be executed following the expiration of this Rider.
- e. FPL does not anticipate that the Commission would modify or end this pilot once approved, but nothing in this pilot purports to limit or alter the Commission's jurisdiction and authority.
- f. FPL anticipates filing a report at the end of the pilot, and can share key learnings and insights including data on the number of participants, type of projects selected and installed, total capital invested, and customer interest in extending the program beyond the original four year term.

	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033-2064
SolarTogether Extended Program														
(\$ millions)														
CPVRR														
Nominal Total														
Base Revenue Requirements	\$4,195.2	\$10,703.3	\$10,703.3	\$10,703.3	\$10,703.3	\$10,703.3	\$10,703.3	\$10,703.3	\$10,703.3	\$10,703.3	\$10,703.3	\$10,703.3	\$10,703.3	\$10,703.3
FPL SolarTogether Capital, O&M	2.1	1.8	3.3	5.2	4.2	3.6	2.5	2.4	1.4	1.3	1.3	1.3	1.4	\$6,428
Program Administrative Costs	33.3	66.3	66.3	66.3	66.3	66.3	66.3	66.3	66.3	66.3	66.3	66.3	66.3	\$32
Total SolarTogether Costs	4,228.5	10,769.6	10,769.6	10,769.6	10,769.6	10,769.6	10,769.6	10,769.6	10,769.6	10,769.6	10,769.6	10,769.6	10,769.6	\$6,460
System Impacts (Avoided Generation Capital, O&M)	(2.0)	(14.8)	(37.9)	(63.6)	(55.5)	(54.2)	(106.9)	(115.3)	(229.6)	(312.2)	(267.7)	(54.9)	(105.4)	(\$3,018)
Total Base RevReq's (fav) unfav	\$70.3	\$185.5	\$175.4	\$209.0	\$306.8	\$377.2	\$325.5	\$300.9	\$172.4	\$77.7	\$352.7	\$315.3	\$256.0	\$3,442
Clause Revenue Requirements														
System Net Fuel	(\$19.6)	(\$55.4)	(\$60.5)	(\$84.7)	(\$122.3)	(\$157.8)	(\$164.4)	(\$176.9)	(\$178.1)	(\$125.2)	(\$177.7)	(\$200.7)	(\$207.0)	(\$7,011)
Incremental Gas Transport	-	-	-	-	-	-	-	(59.6)	(59.2)	(67.5)	(93.5)	(93.8)	(94.1)	(\$2,257)
Emissions	(0.0)	(0.0)	(0.0)	(0.1)	(0.1)	(0.1)	(2.5)	(4.1)	(7.1)	(5.6)	(11.9)	(15.6)	(18.4)	(\$3,473)
Total Clause RevReq's (fav) unfav	(\$19.6)	(\$55.5)	(\$60.6)	(\$84.8)	(\$122.4)	(\$157.9)	(\$166.9)	(\$240.6)	(\$244.5)	(\$198.3)	(\$283.1)	(\$310.0)	(\$319.5)	(\$12,741)
Net Revenue Requirements (fav) unfav	\$50.7	\$130.0	\$114.8	\$124.2	\$184.4	\$219.3	\$158.6	\$60.3	\$72.0	(\$120.6)	\$69.7	\$5.2	\$63.5	(\$9,299)
Regular Participant Subscription Charge and Credit														
Subscription Charge (Revenue)	(\$32.4)	(\$106.0)	(\$117.8)	(\$147.3)	(\$196.4)	(\$243.5)	(\$259.2)	(\$259.2)	(\$259.2)	(\$259.2)	(\$259.2)	(\$259.2)	(\$259.2)	(\$6,403)
Subscription Credits	29.0	95.0	111.2	144.9	198.9	248.3	266.9	270.1	274.1	276.6	279.9	283.2	287.4	\$8,298
Regular Participant Net Distribution (Payment)	(\$3.4)	(\$11.1)	(\$6.6)	(\$2.4)	\$2.5	\$4.8	\$7.6	\$10.9	\$14.8	\$17.4	\$20.7	\$24.0	\$28.2	\$1,896
Low Income Participant Subscription Charge and Credit														
Subscription Charge (Revenue)	(\$0.7)	(\$2.3)	(\$2.5)	(\$3.1)	(\$4.2)	(\$5.2)	(\$5.5)	(\$5.5)	(\$5.5)	(\$5.5)	(\$5.5)	(\$5.5)	(\$5.5)	(\$136)
Subscription Credits	0.8	2.5	2.8	3.5	4.7	5.8	6.2	6.2	6.2	6.2	6.2	6.2	6.2	\$153
Low Income Participant Net Distribution (Payment)	\$0.1	\$0.3	\$0.3	\$0.4	\$0.5	\$0.7	\$0.7	\$0.7	\$0.7	\$0.7	\$0.7	\$0.7	\$0.7	\$17
Participant Subscription Charge and Credit														
Subscription Charge (Revenue)	(\$33.1)	(\$108.3)	(\$120.3)	(\$150.4)	(\$200.6)	(\$248.7)	(\$264.7)	(\$264.7)	(\$264.7)	(\$264.7)	(\$264.7)	(\$264.7)	(\$264.7)	(\$6,539)
Subscription Credits	29.7	97.5	114.0	148.4	203.7	254.1	273.1	276.3	280.3	282.8	286.1	289.4	293.6	\$8,452
Participant Net Distribution (Payment)	(\$3.3)	(\$10.8)	(\$6.3)	(\$2.0)	\$3.0	\$5.4	\$8.3	\$11.6	\$15.5	\$18.1	\$21.4	\$24.7	\$28.9	\$1,913
General Body Revenue Requirements														
Base														
Total Base RevReq's	\$70.3	\$185.5	\$175.4	\$209.0	\$306.8	\$377.2	\$325.5	\$300.9	\$172.4	\$77.7	\$352.7	\$315.3	\$256.0	\$3,442
Participant Subscription (Revenue)	(33.1)	(108.3)	(120.3)	(150.4)	(200.6)	(248.7)	(264.7)	(264.7)	(264.7)	(264.7)	(264.7)	(264.7)	(264.7)	(\$6,539)
Net Base RevReq's (fav) unfav	\$37.2	\$77.2	\$55.0	\$58.6	\$106.2	\$128.5	\$60.7	\$36.1	(\$92.3)	(\$187.1)	\$88.0	\$50.5	(\$8.7)	(\$3,097)
Clause														
Total Clause RevReq's (fav) unfav	(\$19.6)	(\$55.5)	(\$60.6)	(\$84.8)	(\$122.4)	(\$157.9)	(\$166.9)	(\$240.6)	(\$244.5)	(\$198.3)	(\$283.1)	(\$310.0)	(\$319.5)	(\$12,741)
Participant Credits	29.7	97.5	114.0	148.4	203.7	254.1	273.1	276.3	280.3	282.8	286.1	289.4	293.6	\$8,452
Net Clause RevReq's (fav) unfav	\$10.2	\$42.1	\$53.5	\$63.6	\$81.3	\$96.2	\$106.2	\$35.7	\$35.8	\$84.5	\$3.0	(\$20.6)	(\$25.9)	(\$4,290)
Total Net RevReq's (fav) unfav	\$47.4	\$119.2	\$108.5	\$122.2	\$187.4	\$224.7	\$166.9	\$71.8	(\$56.5)	(\$102.6)	\$91.0	\$29.9	(\$34.7)	(\$7,387)

<u>SolarTogether Original Phase - Combined Basis</u>																
(\$ millions)																
	CPVRR	Nominal Total	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033-2064
Base Revenue Requirements																
FPL SolarTogether Capital, O&M	\$1,839.7	\$4,677.7	\$70.3	\$197.9	\$206.5	\$196.0	\$187.9	\$180.8	\$175.3	\$171.0	\$167.1	\$162.7	\$158.5	\$154.6	\$150.8	\$2,495
Program Administrative Costs	11.5	20.3	2.1	1.8	1.7	1.1	0.7	0.4	0.3	0.3	0.3	0.3	0.3	0.4	0.4	7.8
Total SolarTogether Costs	1,851.1	4,698.1	72.4	199.7	208.2	197.1	188.6	181.2	175.7	171.3	167.4	163.0	158.8	154.9	151.1	\$2,503
System Impacts (Avoided Generation Capital, O&M)	(\$61.4)	(1,678.2)	(2.0)	(14.8)	(38.2)	(60.4)	(48.3)	(47.0)	(44.5)	(37.4)	(176.3)	(111.1)	(28.0)	(48.6)	(39.4)	(982.0)
Total Base RevReq's (fav) unfav	\$1,289.8	\$3,019.9	\$70.3	\$184.9	\$170.0	\$136.7	\$140.3	\$134.2	\$131.1	\$133.9	\$88.9	\$51.9	\$130.8	\$106.3	\$111.7	\$1,521
Clause Revenue Requirements																
System Net Fuel	(\$1,029.2)	(\$3,732.8)	(\$19.6)	(\$55.4)	(\$60.4)	(\$64.5)	(\$73.6)	(\$78.4)	(\$82.7)	(\$90.5)	(\$91.4)	(\$81.6)	(\$80.0)	(\$97.3)	(\$99.3)	(\$2,758)
Incremental Gas Transport	(\$389.6)	(1,622.1)	-	-	-	-	-	-	-	(59.6)	(59.2)	(58.9)	(58.6)	(58.3)	(58.0)	(1,266.5)
Emissions	(\$94.4)	(648.8)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.6)	(1.0)	(2.1)	(2.2)	(3.1)	(5.0)	(6.2)	(628.5)	
Total Clause RevReq's (fav) unfav	(\$1,513.1)	(\$6,003.7)	(\$19.6)	(\$55.5)	(\$60.4)	(\$64.6)	(\$78.5)	(\$83.3)	(\$83.3)	(\$151.1)	(\$152.8)	(\$142.7)	(\$141.6)	(\$160.6)	(\$163.5)	(\$4,656)
Net Revenue Requirements (fav) unfav	(\$223.3)	(\$2,983.8)	\$50.7	\$129.4	\$109.6	\$72.1	\$66.7	\$55.8	\$47.8	(\$17.2)	(\$161.7)	(\$90.8)	(\$10.8)	(\$54.3)	(\$51.8)	(\$3,135)
Regular Participant Subscription Charge and Credit																
Subscription Charge (Revenue)	(\$1,336.0)	(\$4,123.9)	(\$32.4)	(\$106.0)	(\$117.8)	(\$117.8)	(\$117.8)	(\$117.8)	(\$117.8)	(\$117.8)	(\$117.8)	(\$117.8)	(\$117.8)	(\$117.8)	(\$117.8)	(\$2,689)
Subscription Credits	\$1,487.8	5,040.9	29.0	95.0	111.2	116.7	121.3	123.2	124.8	126.3	128.1	129.3	130.9	132.4	134.4	3,538.4
Regular Participant Net Distribution (Payment)	\$151.8	\$917.0	(\$3.4)	(\$11.1)	(\$6.6)	(\$1.2)	\$3.5	\$5.4	\$6.9	\$8.5	\$10.3	\$11.5	\$13.0	\$14.6	\$16.6	\$849
Low Income Participant Subscription Charge and Credit																
Subscription Charge (Revenue)	(\$28.4)	(\$87.7)	(\$0.7)	(\$2.3)	(\$2.5)	(\$2.5)	(\$2.5)	(\$2.5)	(\$2.5)	(\$2.5)	(\$2.5)	(\$2.5)	(\$2.5)	(\$2.5)	(\$2.5)	(\$57)
Subscription Credits	\$32.0	98.7	0.8	2.5	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	64.4
Low Income Participant Net Distribution (Payment)	\$3.6	\$11.0	\$0.1	\$0.3	\$0.3	\$0.3	\$0.3	\$0.3	\$0.3	\$0.3	\$0.3	\$0.3	\$0.3	\$0.3	\$0.3	\$7
Participant Subscription Charge and Credit																
Subscription Charge (Revenue)	(\$1,364.5)	(\$4,211.7)	(\$33.1)	(\$108.3)	(\$120.3)	(\$120.3)	(\$120.3)	(\$120.3)	(\$120.3)	(\$120.3)	(\$120.3)	(\$120.3)	(\$120.3)	(\$120.3)	(\$120.3)	(\$2,747)
Subscription Credits	\$1,519.8	5,139.7	29.7	97.5	114.0	119.5	124.1	126.0	127.6	129.1	131.0	132.1	133.7	135.3	137.2	3,602.8
Participant Net Distribution (Payment)	\$155.3	\$928.0	(\$3.3)	(\$10.8)	(\$6.3)	(\$0.9)	\$3.8	\$5.7	\$7.3	\$8.8	\$10.6	\$11.8	\$13.4	\$14.9	\$16.9	\$856
General Body Revenue Requirements																
Total Base RevReq's	\$1,289.8	\$3,019.9	\$70.3	\$184.9	\$170.0	\$136.7	\$140.3	\$134.2	\$131.1	\$133.9	\$88.9	\$51.9	\$130.8	\$106.3	\$111.7	\$1,521
Participant Subscription (Revenue)	(1,364.5)	(4,211.7)	(33.1)	(108.3)	(120.3)	(120.3)	(120.3)	(120.3)	(120.3)	(120.3)	(120.3)	(120.3)	(120.3)	(120.3)	(120.3)	(2,746.6)
Net Base RevReq's (fav) unfav	(\$74.7)	(\$1,191.8)	\$37.2	\$76.6	\$49.7	\$16.4	\$20.0	\$13.9	\$10.8	\$13.5	(\$129.2)	\$68.4	\$10.5	(\$14.0)	(\$8.7)	(\$1,226)
Clause																
Total Clause RevReq's (fav) unfav	(\$1,513.1)	(\$6,003.7)	(\$19.6)	(\$55.5)	(\$60.4)	(\$64.6)	(\$73.6)	(\$78.5)	(\$83.3)	(\$151.1)	(\$152.8)	(\$142.7)	(\$141.6)	(\$160.6)	(\$163.5)	(\$4,656)
Participant Credits	1,519.8	5,139.7	29.7	97.5	114.0	119.5	124.1	126.0	127.6	129.1	131.0	132.1	133.7	135.3	137.2	3,602.8
Net Clause RevReq's (fav) unfav	\$6.7	(\$864.0)	\$10.2	\$42.1	\$53.6	\$54.9	\$50.5	\$47.6	\$44.3	(\$22.0)	(\$21.9)	(\$10.5)	(\$8.0)	(\$25.4)	(\$26.3)	(\$1,053)
Total Net RevReq's (fav) unfav	(\$68.0)	(\$2,053.8)	\$47.4	\$118.6	\$103.3	\$71.3	\$70.5	\$61.5	\$55.0	(\$8.5)	(\$151.1)	(\$79.0)	\$2.5	(\$39.3)	(\$34.9)	(\$2,279)

EXHIBIT NO. _____

DOCKET NO: 20210015-EI

WITNESS: SCOTT R. BORES

PARTY: FPL

DESCRIPTION: MFR A-3 GULF STANDALONE SYA EXCERPT

PROFFERED BY: FLORIDA RISING, LULAC, AND ECOSWF

FLORIDA PUBLIC SERVICE COMMISSION
COMPANY: GULF POWER COMPANY
DOCKET NO.: 20210015-EI

EXPLANATION: Provide a summary of all proposed changes in rates and rate classes, detailing current and proposed classes of service, demand, energy, and other service charges.

Type of Data Shown:
 ___ Projected Test Year Ended: __/__/__
 ___ Prior Year Ended: __/__/__
 ___ Historical Test Year Ended: __/__/__
X Proj. Subsequent Yr. Ended: 12/31/23
 Witness: Tiffany C. Cohen

LINE NO.	(1) CURRENT RATE SCHEDULE	(2) TYPE OF CHARGE	(3) CURRENT RATE	(4) PROPOSED RATE	(5) PERCENT INCREASE
1	RS	Residential Service			
2		Base Charge (\$ per day)	\$0.64	\$0.90	40.6%
3					
4		Energy-Demand Charge (¢ per kWh)	4.886	6.866	40.5%
5					
6					
7	RSVP	Residential Service Variable Pricing			
8		Base Charge (\$ per day)	\$0.64	\$0.90	40.6%
9					
10		Energy-Demand Charge (¢ per kWh)			
11		Low Cost Hours (P ₁)	4.886	6.866	40.5%
12		Medium Cost Hours (P ₂)	4.886	6.866	40.5%
13		High Cost Hours (P ₃)	4.886	6.866	40.5%
14		Critical Cost Hours (P ₄)	4.886	6.866	40.5%
15					
16					
17	GS	General Service - Non-Demand			
18		Base Charge	\$25.25	\$31.83	26.1%
19					
20		Energy-Demand Charge (¢ per kWh)	5.086	6.411	26.1%
21					
22					
23	GSD	General Service - Demand			
24		Base Charge	\$46.92	\$70.58	50.4%
25					
26		Demand Charge (\$/kW)	\$7.05	\$10.60	50.4%
27					
28		Energy Charge (¢ per kWh)	1.800	2.708	50.4%
29					
30		Primary Discount (\$/kW)	(\$0.27)	(\$0.41)	51.9%
31					
32		Reactive Demand Charge (\$/Excess kvar)	\$1.00	\$1.00	0.0%
33					
34					
35	GSTOU	General Service Time-of-Use Conservation			
36		Base Charge	\$46.92	\$70.58	50.4%
37					
38		Energy Charge (¢ per kWh)			
39		Summer On-Peak	19.367	29.133	50.4%
40		Summer Intermediate	7.230	10.876	50.4%
41		Summer Off-Peak	3.006	4.522	50.4%
42		Winter All Hours	4.208	6.330	50.4%

Supporting Schedules: E-13d, E-14

Recap Schedules:

EXHIBIT NO. _____

DOCKET NO: 20210015-EI

WITNESS: SCOTT R. BORES

PARTY: FPL

DESCRIPTION: EXCERPT FROM STAFF'S EXHIBIT #435 - FPL'S RESPONSE TO OPC'S FIRST REQUEST FOR PRODUCTION OF DOCUMENTS – NO. 36 SUPPLEMENTAL SCOTT BORES WORKPAPER "SCHERER RETIREMENT"

PROFFERED BY: FLORIDA RISING, LULAC, AND ECOSWF

	20	21	22	23	24	25	26	27	28	29	30	31	32	33
2038	7/1/2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051
0.26		0.24	0.23	0.21	0.20	0.18	0.17	0.16	0.15	0.14	0.13	0.12	0.11	0.10
1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
(7,024)	(4,795)	(4,522)	(4,526)	(4,528)	(4,529)	(4,571)	(4,654)	(4,736)	(4,818)	(4,900)	(4,983)	(5,065)	(5,147)	(3,715)
(42,678)	(43,675)	(45,072)	(45,066)	(45,759)	(45,759)	(45,840)	(47,397)	(47,055)	(47,267)	(47,075)	(49,332)	(49,944)	(50,399)	(49,617)
(40,523)	(27,681)	(43,313)	(28,795)	(42,356)	(42,356)	(29,960)	(47,824)	(31,170)	(44,869)	(32,430)	(49,332)	(33,739)	(53,858)	(35,103)
(30,576)	(29,227)	(27,878)	(26,528)	(25,162)	(25,162)	(23,815)	(22,468)	(21,121)	(19,774)	(18,427)	(17,080)	(15,732)	(14,385)	(2,884)
(7,104)	(7,080)	(7,928)	(8,214)	(8,176)	(8,176)	(8,035)	(8,088)	(7,985)	(7,750)	(7,514)	(7,314)	(7,061)	(6,808)	(6,556)
(13,244)	(13,509)	(13,779)	(14,055)	(14,336)	(14,336)	(14,623)	(14,915)	(15,213)	(15,518)	(15,828)	(16,145)	(16,468)	(16,797)	(17,133)
(8,577)	(8,749)	(8,924)	(9,102)	(9,284)	(9,284)	(9,470)	(9,659)	(9,853)	(10,050)	(10,251)	(10,456)	(10,665)	(10,878)	(11,096)
(22,662)	(22,900)	(23,140)	(23,383)	(23,628)	(23,628)	(23,877)	(24,128)	(24,381)	(24,638)	(24,897)	(25,160)	(25,425)	(25,693)	(25,964)
3,660	3,833	4,014	4,201	4,396	4,396	4,599	4,809	5,028	5,255	5,491	5,737	5,992	6,257	6,533
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16,241	16,566	16,897	17,235	17,579	17,915	17,931	18,290	18,655	19,029	19,409	19,797	20,193	20,597	21,009
893	7,987	15,846	8,644	7,115	7,115	6,605	10,630	5,426	5,335	2,572	2,480	1,437	1,228	1,145
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1,008	970	933	895	857	857	820	782	745	707	669	632	594	556	519
(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
16,024	15,628	15,232	14,837	14,441	14,441	14,045	13,650	13,254	12,859	12,463	12,067	11,672	11,276	10,880
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
200,407	122,562	117,660	113,038	184,364	184,364	178,000	171,138	244,943	154,148	138,732	122,907	133,608	41,917	128,816
8,182	6,052	6,312	10,788	1,200	1,200	(42)	5,829	6,843	4,378	14,487	9,641	15,779	8,233	15,445
(128,560)	(132,331)	(132,541)	(138,342)	(134,740)	(134,740)	(142,251)	(139,579)	(143,870)	(147,021)	(151,593)	(149,057)	(155,790)	(154,223)	(159,751)
(61,052)	(76,826)	(85,272)	(102,605)	(108,470)	(108,470)	(132,589)	(140,122)	(165,949)	(177,680)	(198,194)	(197,098)	(220,934)	(217,272)	(234,981)
(115,585)	(133,175)	(215,475)	(230,977)	(186,487)	(186,487)	(213,073)	(233,707)	(176,439)	(297,672)	(317,266)	(352,754)	(351,547)	(465,395)	(362,451)
(381,092)	(574,267)	(789,741)	(1,020,719)	(1,207,206)	(1,207,206)	(1,420,279)	(1,653,986)	(1,830,425)	(2,128,097)	(2,445,383)	(2,798,137)	(3,149,684)	(3,615,079)	(3,977,530)
(48,894)	(128,830)	(150,253)	(166,577)	(122,556)	(122,556)	(150,276)	(170,340)	(114,568)	(236,884)	(257,992)	(292,482)	(292,002)	(406,745)	(317,611)
(8,905)	(9,083)	(9,495)	(9,540)	(9,647)	(9,647)	(9,654)	(10,003)	(9,966)	(10,000)	(9,949)	(10,352)	(10,436)	(10,486)	(10,302)
(30,092)	(28,565)	(29,149)	(29,681)	(30,268)	(30,268)	(30,768)	(31,547)	(32,012)	(32,554)	(33,039)	(33,933)	(34,577)	(35,211)	(23,536)
(4,551)	(4,384)	(4,368)	(4,138)	(3,947)	(3,947)	(3,677)	(3,585)	(3,269)	(2,997)	(2,680)	(2,627)	(2,388)	(2,129)	(1,808)
(17,277)	(16,643)	(16,581)	(15,709)	(14,983)	(14,983)	(13,959)	(13,611)	(12,410)	(11,376)	(10,172)	(9,974)	(9,066)	(8,081)	(6,864)
(5,866)	(5,650)	(5,629)	(5,333)	(5,087)	(5,087)	(4,739)	(4,621)	(4,213)	(3,862)	(3,453)	(3,386)	(3,078)	(2,743)	(2,330)
(115,585)	(193,175)	(215,475)	(230,977)	(186,487)	(186,487)	(213,073)	(233,707)	(176,439)	(297,672)	(317,266)	(352,754)	(351,547)	(465,395)	(362,451)
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
32,644	(14,265)	(62,919)	(111,423)	(147,945)	(147,945)	(186,546)	(226,017)	(253,730)	(297,214)	(340,320)	(384,882)	(426,183)	(477,034)	(513,865)

EXHIBIT NO. _____

DOCKET NO: 20210015-EI

WITNESS: STEVEN SIM

PARTY: FPL

DESCRIPTION: CLEO & VOTE SOLAR'S FOURTH SET OF INTERROGATORIES – NO. 139

PROFFERED BY: FLORIDA RISING, LULAC, AND ECOSWF

QUESTION:

Provide the date at which FPL first considered converting Crist 6 and 7 to run on gas.

- a. List the driving factors in support of the coal-to-gas conversion.
- b. Describe the process that FPL undertook to confirm that the conversion of Crist 6 and 7 was the least-cost decision for ratepayers.
 - i. Provide any presentations, internal correspondence, spreadsheet workpapers, or any other documents supporting the decision to convert Crist 6 and 7 to gas.
- c. Provide the date at which FPL management approved the decision to convert Crist 6 and 7 to gas.
- d. Provide the total cost of the coal-to-gas conversion, including the cost of the pipeline lateral necessary to provide gas to the converted units.

RESPONSE:

FPL began analyzing a number of improvement opportunities for the Gulf generation system, including the coal-to-gas conversion of Crist Units 6 & 7, in the second half of 2018.

- a. Among the driving factors that support the conversion are: (i) a projected reduction in system CPVRR costs, (ii) the ability to improve the Gulf generation system quickly, and (iii) the ability to minimize coal usage, and coal-based emissions, without having to incur the cost that would be required if Gulf had to replace the approximately 775 MW of capacity provided by the two units.
- b. The analytical process that FPL used to evaluate the coal-to-gas conversion of Crist Units 6 & 7 is described in the direct testimony of FPL witness Sim. Please refer to that testimony.
 - i. All documents supporting FPL's evaluation discussed in subpart (b) above have previously been provided in FPL's supplemental and fourth supplemental response to OPC's First Request for Production of Documents No. 36. Also, please see Attachment No. 1 to this response. Please note, non-responsive information in Attachment No. 1 has been redacted.
- c. Gulf's management approved the decision to convert Crist 6 and 7 to gas in February 2019.
- d. The current estimated cost is \$178 million.

EXHIBIT NO. _____

DOCKET NO: 20210015-EI

WITNESS: STEVEN SIM

PARTY: FPL

DESCRIPTION: FL RISING-LULAC-ECOSWF'S FIRST SET OF INTERROGATORIES
– NOS. 17-28 (LOLP & RM)

PROFFERED BY: FLORIDA RISING, LULAC, AND ECOSWF

QUESTION:

Please refer to Exhibit SRS-8. Please provide the reserve margin and loss of load probability for a scenario where the Crist 4x0 CT (938 MW) were not added to the system.

RESPONSE:

FPL did not analyze the scenario described in this interrogatory and does not have the requested information.

Loss of Load Probability, Reserve Margin, and Expected Unserved Energy
Base Case Load Forecast

Year	Annual Isolated			Annual Assisted*		
	Loss of Load Probability (Days/Yr)	Reserve Margin (%) (Including Firm Purchases)	Expected Unserved Energy (MWh)	Loss of Load Probability (Days/Yr)	Reserve Margin (%) (Including Firm Purchases)	Expected Unserved Energy (MWh)
FPL Only System						
2021	0.000017	23.5	0	0.000012	23.5	0
Gulf Only System						
2021	0.208482	40.7	0	0.005837	40.7	0
FPL and Gulf Integrated System						
2022	0.000109	25.5	0	0.000063	25.5	0
2023	0.000016	21.6	0	0.000009	21.6	0
2024	0.000052	20.1	0	0.000028	20.1	0
2025	0.000027	20.2	0	0.000015	20.2	0
2026	0.000097	20.1	0	0.000064	20.1	0
2027	0.000017	20.1	0	0.000013	20.1	0
2028	0.000021	20.1	0	0.000016	20.1	0
2029	0.000093	20.1	0	0.000050	20.1	0
2030	0.000000	20.0	0	0.000000	20.0	0

* Values for the FPL and Integrated Systems assume approximately 175 MW of assistance for all months except for January and August.

For 2021 only, values for Gulf assume an approximate 1000 MW of assistance in the Summer months and 500 MW of assistance in the Winter months from Southern Company. This assistance for Gulf is assumed for all months except for January and August.

Reserve margin values may differ slightly (by approximately 0.1) from those shown in other places in FPL's filing due to rounding in the model used to project LOLP values.

QUESTION:

Please refer to Dr. Sim's testimony at page 12. Please provide the reserve margin, loss of load probability, and generation-only reserve margin for the years 2020-2030 for both Gulf (standalone), FPL (standalone), and FPL (consolidated) without the new Crist 4x0 CT (938 MW) addition.

RESPONSE:

FPL interprets the request as referring to the top half of Page 12 of FPL witness Sim's direct testimony. This portion of page 12 refers to the initial Step 1 analysis for the stand-alone Gulf system. The initial Step 1 analysis does not address the standalone FPL system or the single integrated system. FPL also interprets the request to ask for the results of an analysis in which the final resource plan for the Gulf standalone system from the initial Step 1 analysis is altered to then remove a specific resource option(s). As described in FPL witness Sim's testimony and demonstrated in Exhibit SRS-7, page 1 of 2, FPL performed the initial Step 1 analyses in a "build up" approach in which one additional resource option at a time was added to the optimization analysis. This led to a resource plan in which all resource options were analyzed at the same time (Case 7 in previously mentioned exhibit). FPL did not perform analyses in which resource options were removed from a starting point resource plan as depicted in the interrogatory. Consequently, FPL does not have the requested information.

QUESTION:

Please refer to Dr. Sim's testimony at page 12. Please provide the reserve margin, loss of load probability, and generation-only reserve margin for the years 2020-2030 for both Gulf (standalone), FPL (standalone), and FPL (consolidated) without the conversion of Crist Units 4-7 to natural gas.

RESPONSE:

FPL interprets the request as referring to the top half of Page 12 of FPL witness Sim's direct testimony. This portion of page 12 refers to the initial Step 1 analysis for the stand-alone Gulf system. It does not address the standalone FPL system or the single integrated system. FPL also interprets the request to ask for the results of an analysis in which the final resource plan for the Gulf standalone system from the initial Step 1 analysis is altered to then remove a specific resource option(s). As described in FPL witness Sim's testimony and demonstrated in Exhibit SRS-7, page 1 of 2, FPL performed the initial Step 1 analyses in a "build up" approach in which one additional resource option at a time was added to the optimization analysis. This led to a resource plan in which all resource options were analyzed at the same time (Case 7 in previously mentioned exhibit). FPL did not perform analyses in which resource options were removed from a starting point resource plan as depicted in the interrogatory. Consequently, FPL does not have the requested information.

EXHIBIT NO. _____

DOCKET NO: 20210015-EI

WITNESS: TIFFANY COHEN

PARTY: FPL

DESCRIPTION: FL RISING-ECOSWF-LULAC'S THIRD REQUEST FOR PRODUCTION OF DOCUMENTS – NO. 25 TIFFANY COHEN WORKPAPER "ATTACHMENT 1 - EIA"

PROFFERED BY: FLORIDA RISING, LULAC, AND ECOSWF

FPL 070509
 20210015-EI
 2019 Utility Bundled Retail Sales- Residential
 (Data from forms EIA-861- schedules 4A & 4D and EIA-861S)

Entity	State	Ownership	Customers (Count)	Sales (Megawatt hours)	Revenues (Thousands Dollars)	Average Price (cents/kWh)	Annual Usage	Monthly Usage	Calculated Monthly Bill
Public Service Co of Colorado	CO	Investor Owned	1,281,850	9,446,626	1,047,994.0	11.09	7,370	614	\$68.13
Public Service Co of NM	NM	Investor Owned	471,935	3,227,338	427,882.7	13.26	6,839	570	\$75.56
PacifiCorp	UT	Investor Owned	836,194	7,154,065	762,902.6	10.66	8,556	713	\$76.03
Commonwealth Edison Co	IL	Investor Owned	2,520,161	17,616,341	2,343,491.1	13.30	6,990	583	\$77.49
Niagara Mohawk Power Corp.	NY	Investor Owned	1,285,489	9,632,256	1,208,157.7	12.54	7,493	624	\$78.32
New York State Elec & Gas Corp	NY	Investor Owned	649,945	5,588,259	636,293.0	11.39	8,598	717	\$81.58
Northern States Power Co - Minnesota	MN	Investor Owned	1,159,579	8,552,013	1,165,202.8	13.62	7,375	615	\$83.74
MidAmerican Energy Co	IA	Investor Owned	596,559	5,882,127	604,741.0	10.28	9,860	822	\$84.48
Puget Sound Energy Inc	WA	Investor Owned	1,025,024	10,756,628	1,139,356.2	10.59	10,494	875	\$92.63
Southern California Edison Co	CA	Investor Owned	3,593,459	24,712,671	4,005,617.0	16.21	6,877	573	\$92.89
Idaho Power Co	ID	Investor Owned	457,755	5,092,540	511,489.8	10.04	11,125	927	\$93.12
Public Service Elec & Gas Co	NJ	Investor Owned	1,789,766	12,028,061	2,009,160.0	16.70	6,720	560	\$93.54
Consolidated Edison Co-NY Inc	NY	Investor Owned	2,372,477	10,593,517	2,679,910.0	25.30	4,465	372	\$94.13
PECO Energy Co	PA	Investor Owned	1,052,223	9,420,305	1,201,570.0	12.76	8,953	746	\$95.16
Portland General Electric Co	OR	Investor Owned	779,673	7,471,069	917,792.3	12.28	9,582	799	\$98.09
Central Maine Power Co	ME	Investor Owned	484,082	3,300,764	571,740.5	17.32	6,819	568	\$98.43
Wisconsin Electric Power Co	WI	Investor Owned	1,019,025	7,818,084	1,207,798.5	15.45	7,672	639	\$98.77
San Diego Gas & Electric Co	CA	Investor Owned	1,298,976	5,981,976	1,542,152.5	25.78	4,605	384	\$98.93
PacifiCorp	OR	Investor Owned	517,270	5,722,112	617,610.5	10.79	11,062	922	\$99.50
DTE Electric Company	MI	Investor Owned	2,003,620	15,065,768	2,426,889.5	16.11	7,519	627	\$100.93
Jersey Central Power & Lt Co	NJ	Investor Owned	842,987	7,788,851	1,023,079.7	13.14	9,240	770	\$101.14
Consumers Energy Co	MI	Investor Owned	1,611,320	12,484,700	1,978,868.2	15.85	7,748	646	\$102.34
Oklahoma Gas & Electric Co	OK	Investor Owned	672,895	8,983,599	829,760.0	9.24	13,351	1,113	\$102.76
West Penn Power Company	PA	Investor Owned	477,313	5,433,253	602,839.0	11.10	11,383	949	\$105.25
Duke Energy Carolinas, LLC	NC	Investor Owned	1,755,222	22,000,057	2,279,506.5	10.36	12,534	1,045	\$108.22
Indianapolis Power & Light Co	IN	Investor Owned	445,624	5,200,498	584,828.8	11.25	11,670	973	\$109.36
Baltimore Gas & Electric Co	MD	Investor Owned	894,919	9,612,034	1,177,594.2	12.25	10,741	895	\$109.66
Union Electric Co - (MO)	MO	Investor Owned	1,066,035	13,517,817	1,402,888.9	10.38	12,680	1,057	\$109.66
Entergy Arkansas LLC	AR	Investor Owned	594,093	7,996,178	787,794.3	9.85	13,459	1,122	\$110.50
Public Service Co of Oklahoma	OK	Investor Owned	479,194	6,272,704	636,071.6	10.14	13,090	1,091	\$110.61
Entergy Louisiana LLC	LA	Investor Owned	938,837	14,045,514	1,281,118.9	8.98	14,961	1,247	\$111.94
Ohio Power Co	OH	Investor Owned	836,057	9,223,431	1,124,763.0	12.19	11,032	919	\$112.11
Nevada Power Co	NV	Investor Owned	840,312	9,311,544	1,148,217.0	12.33	11,081	923	\$113.87
NSTAR Electric Company	MA	Investor Owned	620,676	3,872,821	872,471.0	22.53	6,240	520	\$117.15
Pacific Gas & Electric Co	CA	Investor Owned	2,277,864	14,429,648	3,224,897.0	22.35	6,335	528	\$117.98
PPL Electric Utilities Corp	PA	Investor Owned	766,632	8,194,918	1,095,207.4	13.36	10,690	891	\$119.06
Duke Energy Indiana, LLC	IN	Investor Owned	733,944	9,246,749	1,085,020.7	11.73	12,599	1,050	\$123.20
Florida Power & Light Co	FL	Investor Owned	4,479,356	60,338,973	6,655,476.0	11.03	13,470	1,123	\$123.81
Appalachian Power Co	VA	Investor Owned	453,321	6,194,040	679,655.0	10.97	13,664	1,139	\$124.94
Georgia Power Co	GA	Investor Owned	2,238,149	28,201,080	3,411,530.9	12.10	12,600	1,050	\$127.02
Duke Energy Carolinas, LLC	SC	Investor Owned	505,717	6,724,753	772,092.2	11.48	13,297	1,108	\$127.22
Tampa Electric Co	FL	Investor Owned	685,122	9,584,236	1,047,720.1	10.93	13,989	1,166	\$127.44
Massachusetts Electric Co	MA	Investor Owned	670,255	4,388,013	1,045,765.5	23.83	6,547	546	\$130.03
Duke Energy Progress - (NC)	NC	Investor Owned	1,221,129	16,135,938	1,909,185.0	11.83	13,214	1,101	\$130.29
Arizona Public Service Co	AZ	Investor Owned	1,123,829	13,189,233	1,793,584.0	13.60	11,736	978	\$133.00
Virginia Electric & Power Co	VA	Investor Owned	2,245,174	29,829,089	3,596,331.6	12.06	13,286	1,107	\$133.49
Duke Energy Florida, LLC	FL	Investor Owned	1,626,117	20,775,080	2,830,525.6	13.62	12,776	1,065	\$145.06
Connecticut Light & Power Co	CT	Investor Owned	875,898	7,260,093	1,540,706.3	21.22	8,289	691	\$146.59
Dominion Energy South Carolina, Inc	SC	Investor Owned	640,443	8,253,672	1,180,691.0	14.31	12,887	1,074	\$153.62
Alabama Power Co	AL	Investor Owned	1,280,955	18,264,230	2,448,683.0	13.41	14,258	1,188	\$159.30

Atlantic City Electric Co	NJ	Investor Owned	440,613	3,527,588	622,706.1	17.65	8,006	667	\$117.77
Ameren Illinois Company	IL	Investor Owned	435,634	4,875,758	459,464.8	9.42	11,192	933	\$87.89
Kentucky Utilities Co	KY	Investor Owned	434,371	6,080,120	620,788.7	10.21	13,998	1,167	\$119.10
Potomac Electric Power Co	MD	Investor Owned	427,744	4,568,893	671,824.6	14.70	10,681	890	\$130.88
Northern Indiana Pub Serv Co	IN	Investor Owned	415,534	3,369,470	481,614.5	14.29	8,109	676	\$96.59
Wisconsin Power & Light Co	WI	Investor Owned	414,268	3,593,958	490,910.0	13.66	8,675	723	\$98.75
Indiana Michigan Power Co	IN	Investor Owned	408,370	4,246,297	581,606.0	13.70	10,398	867	\$118.68
Gulf Power Co	FL	Investor Owned	407,435	5,519,757	731,604.2	13.25	13,548	1,129	\$149.64
Interstate Power and Light Co	IA	Investor Owned	405,205	3,612,719	603,441.0	16.70	8,916	743	\$124.11
Entergy Texas Inc.	TX	Investor Owned	401,770	6,039,325	606,779.1	10.05	15,032	1,253	\$125.86
Wisconsin Public Service Corp	WI	Investor Owned	393,167	2,868,978	370,938.2	12.93	7,297	608	\$78.62
The Narragansett Electric Co	RI	Investor Owned	389,921	2,633,297	566,675.6	21.52	6,753	563	\$121.10
Duquesne Light Co	PA	Investor Owned	388,997	2,836,253	454,496.7	16.02	7,291	608	\$97.36
Tucson Electric Power Co	AZ	Investor Owned	387,409	3,698,301	450,655.0	12.19	9,546	796	\$96.94
Entergy Mississippi LLC	MS	Investor Owned	376,602	5,659,407	562,218.7	9.93	15,028	1,252	\$124.41
Pennsylvania Electric Co	PA	Investor Owned	375,532	3,159,827	464,333.8	14.69	8,414	701	\$103.04
Louisville Gas & Electric Co	KY	Investor Owned	365,910	4,229,048	460,595.5	10.89	11,558	963	\$104.90
Metropolitan Edison Co	PA	Investor Owned	362,542	4,006,722	503,980.0	12.58	11,052	921	\$115.85
Appalachian Power Co	WV	Investor Owned	353,017	5,059,375	592,670.0	11.71	14,332	1,194	\$139.91
Public Service Co of NH	NH	Investor Owned	351,614	2,469,126	491,183.3	19.89	7,022	585	\$116.41
Monongahela Power Co	WV	Investor Owned	332,786	3,655,636	401,697.8	10.99	10,985	915	\$100.59
Energy Kansas Central, Inc	KS	Investor Owned	332,742	3,385,781	449,857.2	13.29	10,175	848	\$112.66
Sierra Pacific Power Co	NV	Investor Owned	304,413	2,490,877	275,553.7	11.06	8,183	682	\$75.44
NorthWestern Energy LLC - (MT)	MT	Investor Owned	303,039	2,579,209	309,861.3	12.01	8,511	709	\$85.21
Ohio Edison Co	OH	Investor Owned	301,314	2,986,776	360,460.5	12.07	9,913	826	\$99.70
Rochester Gas & Electric Corp	NY	Investor Owned	296,612	2,293,322	294,696.2	12.85	7,732	644	\$82.80
El Paso Electric Co	TX	Investor Owned	291,750	2,278,120	273,048.0	11.99	7,808	651	\$77.99
Energy Kansas South, Inc	KS	Investor Owned	291,622	3,074,715	365,380.9	11.88	10,543	879	\$104.41

EXHIBIT NO. 622

DOCKET NO: 20210015-EI

WITNESS: FPL SETTLEMENT PANEL

PARTY: FPL

DESCRIPTION: UPDATED CPVRR ANALYSIS FOR FPL SOLAR TOGETHER PHASE ONE,
FROM PSC DOCKET No. 20190061

PROFFERED BY: FLORIDA RISING, LULAC, AND ECOSWF

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031-2051
CPVRR													
Base Revenue Requirements													
FPL SolarTogether Capital, O&M	\$3.5	\$71.7	\$202.2	\$210.8	\$189.6	\$190.8	\$183.0	\$176.9	\$171.9	\$167.3	\$162.2	\$157.3	\$2,247.4
Program Administrative Costs	2.3	2.1	1.8	1.7	1.1	0.7	0.4	0.3	0.3	0.3	0.3	0.3	8.5
Total FPL SolarTogether Costs	5.8	73.8	204.0	212.4	200.7	191.5	183.4	177.2	172.2	167.6	162.5	157.6	2,255.9
System Impacts (Avoided Generation Capital, O&M)	-	(2.0)	(14.8)	(38.2)	(60.4)	(48.3)	(47.0)	(44.5)	(37.4)	(176.3)	(111.1)	(28.0)	(662.1)
Total Base RevReq's (fav) unfav	\$5.8	\$71.7	\$189.3	\$174.3	\$140.3	\$143.2	\$136.6	\$132.6	\$134.7	\$88.7	\$61.4	\$129.6	\$1,393.8
Clause Revenue Requirements													
System Net Fuel	\$0.0	(\$19.6)	(\$60.6)	(\$65.6)	(\$69.8)	(\$78.8)	(\$84.2)	(\$88.3)	(\$86.4)	(\$97.6)	(\$87.9)	(\$86.6)	(\$2,478.4)
Incremental Gas Transport	-	-	-	(0.0)	-	-	-	-	(0.7)	(1.2)	(2.4)	(2.6)	(1,116.0)
Emissions	-	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(503.7)
Total Clause RevReq's (fav) unfav	\$0.0	(\$19.6)	(\$60.7)	(\$65.6)	(\$69.9)	(\$78.9)	(\$84.2)	(\$88.3)	(\$86.4)	(\$97.6)	(\$87.9)	(\$86.6)	(\$4,098.1)
Net Revenue Requirements (fav) unfav	\$5.8	\$52.2	\$128.6	\$108.6	\$70.4	\$64.4	\$52.3	\$43.6	\$48.1	(\$8.1)	(\$18.1)	(\$19.1)	(\$2,704.3)
Participant Subscription Charge and Credit													
Subscription Charge (Revenue)	\$0.0	(\$33.1)	(\$108.3)	(\$120.3)	(\$120.3)	(\$120.3)	(\$120.3)	(\$120.3)	(\$120.3)	(\$120.3)	(\$120.3)	(\$120.3)	(\$2,385.6)
Subscription Credits	-	31.6	104.8	117.9	119.6	121.5	122.9	124.6	126.4	128.5	129.9	131.7	3,028.6
Participant Net Distribution (Payment)	\$0.0	(\$1.6)	(\$3.5)	(\$2.4)	(\$0.8)	\$1.2	\$2.6	\$4.3	\$6.0	\$8.1	\$9.6	\$11.4	\$643.0
Revenue Requirements													
Base	\$5.8	\$71.7	\$189.3	\$174.3	\$140.3	\$143.2	\$136.5	\$132.6	\$134.7	\$88.7	\$61.4	\$129.6	\$1,393.8
Total Base RevReq's	-	(33.1)	(108.3)	(120.3)	(120.3)	(120.3)	(120.3)	(120.3)	(120.3)	(120.3)	(120.3)	(120.3)	(2,385.6)
Participant Subscription (Revenue)	\$5.8	\$38.7	\$81.0	\$63.9	\$20.0	\$22.9	\$16.1	\$12.3	\$14.4	(\$129.0)	(\$68.9)	\$9.3	(\$891.7)
Net Base RevReq's (fav) unfav	\$0.0	(\$19.6)	(\$60.7)	(\$65.6)	(\$69.9)	(\$78.9)	(\$84.2)	(\$88.3)	(\$86.4)	(\$97.6)	(\$87.9)	(\$86.6)	(\$4,098.1)
Participant Credits	-	31.6	104.8	117.9	119.6	121.5	122.9	124.6	126.4	128.5	129.9	131.7	3,028.6
Net Clause RevReq's (fav) unfav	\$5.8	\$12.0	\$44.1	\$52.3	\$49.7	\$42.7	\$38.7	\$35.6	\$30.6	(\$30.8)	(\$19.6)	(\$17.0)	(\$1,069.6)
Total Net RevReq's (fav) unfav	\$5.8	\$50.7	\$126.1	\$106.2	\$69.7	\$65.6	\$54.8	\$47.9	\$16.4	(\$88.5)	(\$7.7)	(\$7.7)	(\$2,061.3)
(\$ millions)													
Discount Factor	1.01	0.83	0.87	0.80	0.75	0.69	0.64	0.60	0.55	0.51	0.48	0.44	
Nominal Total													
CPVRR	\$1,792.4	\$4,144.6	\$11.5	\$1,803.9	\$4,164.9	(\$544.6)	\$1,472.2	\$2,694.6	(\$248.6)	(\$1,049.4)	(\$3,313.8)	(\$1,352.4)	(\$90.6)
Base Revenue Requirements	\$3.5	\$71.7	\$202.2	\$210.8	\$189.6	\$190.8	\$183.0	\$176.9	\$171.9	\$167.3	\$162.2	\$157.3	\$2,247.4
System Impacts (Avoided Generation Capital, O&M)	(2.0)	(14.8)	(38.2)	(60.4)	(48.3)	(47.0)	(44.5)	(37.4)	(176.3)	(111.1)	(28.0)	(662.1)	
Participant Subscription Charge and Credit	\$0.0	(\$33.1)	(\$108.3)	(\$120.3)	(\$120.3)	(\$120.3)	(\$120.3)	(\$120.3)	(\$120.3)	(\$120.3)	(\$120.3)	(\$120.3)	(\$2,385.6)
Subscription Credits	-	31.6	104.8	117.9	119.6	121.5	122.9	124.6	126.4	128.5	129.9	131.7	3,028.6
Participant Net Distribution (Payment)	\$0.0	(\$1.6)	(\$3.5)	(\$2.4)	(\$0.8)	\$1.2	\$2.6	\$4.3	\$6.0	\$8.1	\$9.6	\$11.4	\$643.0
Revenue Requirements	\$5.8	\$71.7	\$189.3	\$174.3	\$140.3	\$143.2	\$136.5	\$132.6	\$134.7	\$88.7	\$61.4	\$129.6	\$1,393.8
Total Base RevReq's	-	(33.1)	(108.3)	(120.3)	(120.3)	(120.3)	(120.3)	(120.3)	(120.3)	(120.3)	(120.3)	(120.3)	(2,385.6)
Participant Subscription (Revenue)	\$5.8	\$38.7	\$81.0	\$63.9	\$20.0	\$22.9	\$16.1	\$12.3	\$14.4	(\$129.0)	(\$68.9)	\$9.3	(\$891.7)
Net Base RevReq's (fav) unfav	\$0.0	(\$19.6)	(\$60.7)	(\$65.6)	(\$69.9)	(\$78.9)	(\$84.2)	(\$88.3)	(\$86.4)	(\$97.6)	(\$87.9)	(\$86.6)	(\$4,098.1)
Participant Credits	-	31.6	104.8	117.9	119.6	121.5	122.9	124.6	126.4	128.5	129.9	131.7	3,028.6
Net Clause RevReq's (fav) unfav	\$5.8	\$12.0	\$44.1	\$52.3	\$49.7	\$42.7	\$38.7	\$35.6	\$30.6	(\$30.8)	(\$19.6)	(\$17.0)	(\$1,069.6)
Total Net RevReq's (fav) unfav	\$5.8	\$50.7	\$126.1	\$106.2	\$69.7	\$65.6	\$54.8	\$47.9	\$16.4	(\$88.5)	(\$7.7)	(\$7.7)	(\$2,061.3)
% of Total													
Participant Subscription Charge and Credit													
Subscription Charge (Revenue)													
Subscription Credits													
Participant Net Distribution (Payment)	55.0%												
Revenue Requirements													
Base													
Total Base RevReq's													
Participant Subscription (Revenue)	104.47%												
Participant Subscription (Revenue)	-4.47%												
Net Base RevReq's (fav) unfav													
Participant Credits	96.31%												
Participant Credits	3.89%												
Net Clause RevReq's (fav) unfav	45.0%												
Total Net RevReq's (fav) unfav													

EXHIBIT NO. 628

DOCKET NO: 20210015-EI

WITNESS: FPL SETTLEMENT PANEL

PARTY: FPL

DESCRIPTION: FL RISING-LULAC-ECOSWF'S 5TH INTERROGATORY TO FPL, No. 58 -
PERCENT SALES AND ALLOCATIONS

PROFFERED BY: FLORIDA RISING, LULAC, AND ECOSWF

QUESTION:

Please refer to paragraph 2.j. of the proposed settlement. Regarding the SolarTogether expansion contained in the proposed settlement, please confirm which classes would be eligible for the 40% allocation and the 60% allocation. Please also provide the percent of energy sales each of those classes represent.

RESPONSE:

Per paragraph 2.j. of the proposed settlement agreement, the proposed incremental capacity of 1,788 MW will be allocated 40% (715.2 MW) to residential and small business (Resi-SMB) accounts and 60% (1,072.8) MW to commercial, industrial, and governmental (C&I-G) accounts. For the purposes of these program allocations and consistent with the initial deployment of the program, customers taking service under a non-demand rate structure are considered Resi-SMB and those taking service under a demand-rate structure are classified as C&I-G.

Per FERC Form 1 for full calendar year 2020, the portion of energy sales for each of these classes is outlined in Table 1 below.

Electric Operating Revenues (Account 400)		FPL		Gulf Energy Sales		Total Energy Sales	
Line Nos.	Account Title	Operating Revenues	Percent of Total	Operating Revenues	Percent of Total	Operating Revenues	Percent of Total
2	(404) Residential Sales	\$6,655 MM	63%	\$736 MM	60%	\$7,391 MM	63%
4-5	Small (or Comm.) and Large (or Ind.)	\$3,894 MM	37%	\$492 MM	40%	\$4,386 MM	37%
	Total	\$10,549 MM		\$1,228 MM		\$11,777	

EXHIBIT NO. 629

DOCKET NO: 20210015-EI

WITNESS: FPL SETTLEMENT PANEL

PARTY: FPL

DESCRIPTION: FL RISING-LULAC-ECOSWF'S 5TH INTERROGATORY TO FPL, No. 60

PROFFERED BY: FLORIDA RISING, LULAC, AND ECOSWF

QUESTION:

Please refer to the testimony in support of the settlement from Matthew Valle, page 4, lines 16-17, regarding the “significant waiting list of customers.” Please provide the number of customers on the waiting list, the rate class of each customer on this list, and the subscription size each customer on the list wishes to subscribe to. For any customer who subscribed, but did not fully subscribe, to the original phase of SolarTogether and is now on this waiting list, please use the same customer designation as was used in FPL’s response to Staff’s First Set of Interrogatories in Docket No. 20190061-EI, Interrogatory No. 125, Attachment No. 1 (for example, if “Customer 34,” which could have reserved up to 270,679 kW but only subscribed to 200,000 kW, and is now on the referred to waiting list, that customer should still be designated as “Customer 34” in your answer).

RESPONSE:

Due to the robust turnout following open enrollment of the SolarTogether program on March 17, 2020 the Commercial, Industrial, & Government (C&I-G) waitlist was closed to new requests on April 4, 2020, less than 1 full month after open enrollment was initiated. As of August 31, 2021, there are a total of 6,874 metered accounts waitlisted, representing 193 different customers, and totaling approximately 1,694 MW on the C&I-G waitlist. A detailed list of waitlisted C&I-G subscriptions as requested is provided in Attachment 1 of this response, using the same customer designations from Docket No. 20190061-EI, Interrogatory No. 125, Attachment No. 1 where applicable.

As of August 31, 2021, there are approximately 3,200 metered customers totaling approximately 16 MW on the Residential and Small Medium Business (Resi-SMB) waitlist. Due to response and volume of Resi-SMB requests, the Resi-SMB waitlist was closed to new requests on August 13, 2021.

All waitlisted subscriptions are held at the participants maximum subscription quantity, prior to waitlist fulfillment customers are notified of subscription availability and are required to complete the enrollment process including the selection of the final subscribed quantity and acceptance of the program’s terms and conditions.

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing document has been furnished by electronic mail on this 6th day of April 2022, to the following:

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DATED this 6th day of April, 2022.

/s/ Bradley Marshall
Attorney